



SCRUTINIZER'S REPORT

(Pursuant to section 110 of the Companies Act, 2013 and Rule 22 of the Companies)
(Management and Administration) Rules, 2014.

To,
The Chairman
Udaipur Cement Works Limited
Shripati Nagar, P.O. CFA, Udaipur313021

Dear Sir,

In terms of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Board of Directors of Udaipur Cement Works Limited (The Company) at its meeting held on 22.07.2015 has appointed me as the Scrutinizer for Conducting the Postal Ballot voting process (Including voting through electronic means) for passing of the proposed Special resolution:

Resolution No 1: Special Resolution

Consent of the Company by way of Special Resolution authorizing the Board of Directors to provide security in respect of 4750, Listed, Rated, Senior, Secured, Non-convertible Debentures of Rs. 10 lacs each aggregating Rs 475 Crores (NCDs) being issued by Hansdeep Industries & Trading Company Ltd.

Resolution No 2: Special Resolution

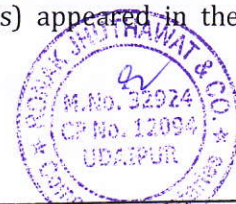
Consent of the Company by way of Special Resolution authorizing the Board of Directors to create mortgage / charges on the immovable and movable properties of the Company up to an amount not exceeding Rs 750 Crores in respect of borrowings.

The management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013, and Rules relating to voting through electronic means and physical postal ballot forms on the resolution contained in the Postal Ballot notice dated 22nd July 2015.

My responsibility as a scrutinizer for the voting process is restricted to make a scrutinizer report of the votes cast "in favor" or "against" the resolution based on the postal ballot forms submitted by the shareholders of the Company and on the reports generated from e-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized service provider, for extending the facility of the shareholders of the Company.

Accordingly, I submit my report as under:

1. In terms of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has issued a postal ballot notice dated 22.07.2015 for passing a special resolution mentioned in the said notice to its members. The Company completed the dispatch of the postal ballot forms along with self- addressed postage pre-paid business reply envelopes to its members whose name(s) appeared in the Register of members / list of beneficiaries as on 14.08.2015.



2. The members were informed vide the postal ballot notice that they were required to give their assent for or dissent against the proposal through physical postal ballot forms which were required to be sent to me on or before 21st September 2015 or through e-voting facility which was kept open from 23rd August 2015 (10.00 AM) to 21st September 2015(5.00 PM) (both days inclusive).
3. Pursuant to clause 35B of the listing agreement entered into by the Company with BSE Limited, and the provisions of section 108 of the Company Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, (including any amendments thereto), the Company has provided electronic voting facility (e-voting) to the shareholders of the Company and has engaged Central Depository Services (India) Limited (CDSL) for providing e-voting platform. Email communication in respect of e-voting for postal ballot of the Company has been sent to email addresses which are registered with the Depositories as on 14.08.2015.
4. Particulars of all the postal ballot forms received from the members including electronic voters has been entered in a register separately maintained for the purpose.
5. The postal ballot forms were duly opened and scrutinized by me and the shareholding was confirmed with the Registers of Members of the Company / list of beneficiaries as on the cut-off date i.e., 14th August 2015 as made available by MCS Share Transfer Agent Ltd., the Registrar and Share Transfer Agent of the Company. The report of shareholders' voting through e-voting option was generated after close of working hours i.e., at 12.05 PM On 23rd September 2015.
6. I have considered all postal ballot forms received up to 05.00 PM on 21.09.2015 and electronic votes recorded from 23.08.2015 up to the close of workings hours i.e., at 05.00 PM on 21.09.2015, being the last date and time fixed by the Company for receipt of the forms which have been considered for my scrutiny.
7. The Summary of the votes cast and ballots received resolution-wise is as given below :

For Resolution no. 1

Sl. No.	Description	Through Postal ballot	Through E Voting	Total
1	Postal Ballot forms / E voting received	84	13	97
2	Total Number of vote cast	11702512	49074894	60777406
3	Less : Invalid Votes cast	10002100	Nil	10002100
4	Valid no. of Vote Cast	1700412	49074894	50775306
4.1	No. of Valid Votes with assent for the Resolution	1700412	49074644	50775056
4.2	No. of Valid Votes with dissent for the resolution	Nil	250	250
5	No of Votes abstained for the Resolution	Nil	Nil	Nil

99.99 % of total valid votes cast In favor of the resolution:
0.01 % of total valid votes cast against the resolution:



Thus, Resolution No. 1 is passed with requisite majority.

For Resolution no. 2

Sl. No.	Description	Through Postal ballot	Through E Voting	Total
1	Postal Ballot forms / E voting received	84	13	97
2	Total Number of vote cast	11702112	49074894	60777006
3	Less : Invalid Votes cast	10002100	Nil	10002100
4	Valid no. of Vote Cast	1700012	49074894	50774906
4.1	No. of Valid Votes with assent for the Resolution	1700012	49074644	50774656
4.2	No. of Valid Votes with dissent for the resolution	Nil	250	250
5	No of Votes abstained for the Resolution	400	Nil	400

99.99 % of total valid votes cast In favor of the resolution:

0.01 % of total valid votes cast against the resolution:

Thus, Resolution No. 2 is passed with requisite majority.

Note : The Members who voted both through Postal ballot as well through Remote E voting, the ballots of the members have been Considered Invalid in both Resolution mentioned above.

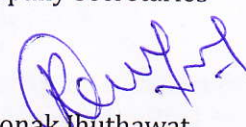
8. The Postal Ballot and all other papers relating to postal ballot including voting by electronic means shall be under my safe custody till the Chairman considers, approves and signs the minutes and thereafter the same be returned to the Company.

I write to State that the special resolution set out in the Notice for Postal Ballot dated 22.07.2015 is approved by members of the Company with requisite majority. You may accordingly declare the results of the Postal Ballot as per law.

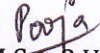
Place : Udaipur
Date : 23.09.2015

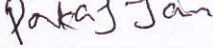


Yours truly,
For Ronak Jhuthawat & Co.
Company Secretaries


Ronak Jhuthawat
Proprietor
M NO 32924 CP No 12094

Witness to the Unblocking of remote E voting on 23rd September 2015 at 12.05 P.M.

1. Pooja Mehta 
13 Rishabh nagar HM Sec 3 Udaipur

2. Pankaj Jain 
188 Tagore Nagar HM Sec 4 Udaipur