

SCRUTINIZER'S REPORT

*[Pursuant to section 108 of the Companies Act, 2013 and
Rule 20 of Companies (Management and Administration) Rules, 2014]*

To,
Mr. Nenshi L. Shah
Chairman & Managing Director
Euro Ceramics Limited
208, Sangam Arcade,
Vallabhbhai Road,
Opp. Railway Station,
Vile Parle (West),
Mumbai-400 056

Respected Sir,

Sub.: Scrutinizer's Report for passing of resolutions through E-Voting process at 12th Annual General Meeting to be held on Tuesday, 30th September, 2014

1. In terms of the provisions of Clause 35B of the Listing Agreement and provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the Rules), I, CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai was appointed as Scrutinizer by the Company on 14th August, 2014 for scrutinizing the e-voting process (including voting through ballot forms) for passing of the resolutions as mentioned under item numbers 1 to 11 of the Notice of 12th Annual General Meeting dated 14th August, 2014.
2. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to e-voting and voting through physical Assent/Dissent Forms on the resolutions contained in the notice of the 12th Annual General Meeting of the members of the Company. My responsibility as a Scrutinizer for the e-voting process including voting through physical Assent/Dissent forms is restricted to make Scrutinizer's Report of the votes casted 'in favour' or 'against' the resolutions stated in the said notice, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the agency engaged by the Company to provide e-voting facility for e-voting and duly filed and signed physical Assent/Dissent forms received from the shareholders of the Company.
3. On the basis of the Register of Members made available by Registrar & Share Transfer Agent of the Company and the list of beneficial owners by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited

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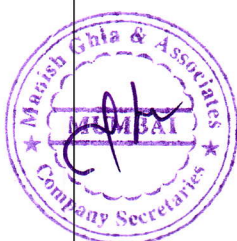


(CDSL), as on 22nd August, 2014 (the cut of date for the purpose of determination of voting rights of shareholders), the notice of the 12th Annual General Meeting of the Company alongwith notice of e-voting and Annual Report for the year ended 31st March, 2014 was sent through courier on 4th September, 2014 to the shareholders at their registered address and emailed to the shareholders at their registered email addresses.

4. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has published advertisement about having sent the notice of meeting and providing e-voting facility in the English newspaper "Business Standard" and Marathi newspaper "Mahanayak" on 13th September, 2014.
5. In terms of the aforesaid Notice, voting through electronic means was kept open for 3 (three) days from Monday, 22nd September, 2014 (9:00 am) to Wednesday, 24th September, 2014 (6:00 pm). The Company has also given physical Assent/Dissent Form to facilitate voting in physical mode by the shareholders, who do not have e-voting facility at their end.
6. As required under the said Rules, I unlocked the E-voting on the platform provided by CDSL on 25th September, 2014 in the presence of CS Priyanka Goenka and Ms. Shweta Chheda, who are not the employees of the Company.
7. The members casted their votes electronically on e-voting platform provided by Central Depository Services (India) Limited (CDSL). The Company has also received voting through physical Assent/Dissent Form.
8. Summary of voting through e-voting process and physical Assent/Dissent Forms is as follows:

8.1 Resolution No. 1

Particulars	Ordinary Resolution for adoption of Audited Financial Statements for the year ended March 31, 2014 and the Reports of the Directors' and the Auditors.					
Voting pattern	No. of Shareholders voted		Votes Casted		Valid votes casted	
	Total received	Valid	Total	Valid	In favour	Against
Assent/Dissent Form	16	16	1181563	1181563	1181563	0
E-voting	27	27	7960517	7960517	7960467	50
Total	43	43	9142080	9142080	9142030	50
Result: May be considered passed with requisite majority.						



8.2 Resolution No. 2

Particulars	Ordinary Resolution to appointment a Director in place of Mr. Nenshi L. Shah, Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.					
Voting pattern	No. of Shareholders voted		Votes Casted		Valid votes casted	
	Total received	Valid*	Total	Valid*	In favour	Against
Assent/ Dissent Form	16	16	1181563	1181563	1181563	0
E-voting	27	26	7960517	6475077	6475027	50
Total	43	42	9142080	7656640	7656590	50
*Note: Voting by interested member excluded						
Result: May be considered passed with requisite majority.						

8.3 Resolution No. 3

Particulars	Ordinary Resolution for appointment of M/s. Deepak Maru & Co, Chartered Accountants, Mumbai (having FRN 115678W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of next Annual General Meeting and to authorize the Board of Director to fix their remuneration.					
Voting pattern	No. of Shareholders voted		Votes Casted		Valid votes casted	
	Total received	Valid	Total	Valid	In favour	Against
Assent/ Dissent Form	16	16	1181563	1181563	1181563	0
E-voting	27	27	7960517	7960517	7960467	50
Total	43	43	9142080	9142080	9142030	50
Result: May be considered passed with requisite majority.						



8.4 Resolution No. 4

Particulars	Ordinary Resolution for appointment of Mr. Karan Rajput as an Independent Director of the Company to hold office as such upto March 31, 2019.					
Voting pattern	No. of Shareholders voted		Votes Casted		Valid votes casted	
	Total received	Valid	Total	Valid	In favour	Against
Assent/ Dissent Form	16	16	1181563	1181563	1181563	0
E-voting	27	27	7960517	7960517	7960467	50
Total	43	43	9142080	9142080	9142030	50
Result: May be considered passed with requisite majority.						

8.5 Resolution No. 5

Particulars	Ordinary Resolution for appointment Mr. Amit Nandu as an Independent Director of the Company to hold office as such upto March 31, 2019.					
Voting pattern	No. of Shareholders voted		Votes Casted		Valid votes casted	
	Total received	Valid	Total	Valid	In favour	Against
Assent/ Dissent Form	16	16	1181563	1181563	1181563	0
E-voting	27	27	7960517	7960517	7960467	50
Total	43	43	9142080	9142080	9142030	50
Result: May be considered passed with requisite majority.						



8.6 Resolution No. 6

Particulars	Ordinary Resolution for appointment Mr. Mahendra Modi as an Independent Director of the Company to hold office as such upto March 31, 2019.					
Voting pattern	No. of Shareholders voted		Votes Casted		Valid votes casted	
	Total received	Valid	Total	Valid	In favour	Against
Assent/ Dissent Form	16	16	1181563	1181563	1181563	0
E-voting	27	27	7960517	7960517	7960467	50
Total	43	43	9142080	9142080	9142030	50
Result: May be considered passed with requisite majority.						

8.7 Resolution No. 7

Particulars	Ordinary Resolution for appointment of Mr. Pratik Shah as Director of the Company w.e.f. June 1, 2014.					
Voting pattern	No. of Shareholders voted		Votes Casted		Valid votes casted	
	Total received	Valid*	Total	Valid*	In favour	Against
Assent/ Dissent Form	16	16	1181563	1181563	1181563	0
E-voting	27	26	7960517	7799457	7799407	50
Total	43	42	9142080	8981020	8980970	50
*Note: Voting by interested member excluded						
Result: May be considered passed with requisite majority.						



8.8 Resolution No. 8

Particulars	Ordinary Resolution for appointment of Mr. Pratik Shah as Whole-time Director of the Company for a period of 3 years w.e.f. June 1, 2014.					
Voting pattern	No. of Shareholders voted		Votes Casted		Valid votes casted	
	Total received	Valid*	Total	Valid*	In favour	Against
Assent/ Dissent Form	16	16	1181563	1181563	1181563	0
E-voting	27	26	7960517	7799457	7799407	50
Total	43	42	9142080	8981020	8980970	50
Result: May be considered passed with requisite majority.						

8.9 Resolution No. 9

Particulars	Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for increase in borrowing powers of the Company upto ` 1000 Crores.					
Voting pattern	No. of Shareholders voted		Votes Casted		Valid votes casted	
	Total received	Valid	Total	Valid	In favour	Against
Assent/ Dissent Form	16	16	1181563	1181563	1181563	0
E-voting	27	27	7960517	7960517	7960467	50
Total	43	43	9142080	9142080	9142030	50
Result: May be considered passed with requisite majority.						



8.10 Resolution No. 10

Particulars	Special Resolution under Section 180(1)(a) of the Companies Act, 2013 to authorize Board of Directors of the Company to create mortgages/charges/hypothecation on all or any of the immovable and movable assets of the Company, both present and future upto an amount as approved by the shareholders of the Company under Section 180(1)(c) of the Companies Act, 2013.					
Voting pattern	No. of Shareholders voted		Votes Casted		Valid votes casted	
	Total received	Valid	Total	Valid	In favour	Against
Assent/ Dissent Form	16	16	1181563	1181563	1181563	0
E-voting	27	27	7960517	7960517	7960467	50
Total	43	43	9142080	9142080	9142030	50
Result: May be considered passed with requisite majority.						

8.11 Resolution No. 11



Particulars	Special Resolution for adoption of new set of Articles of Association of the Company.					
Voting pattern	No. of Shareholders voted		Votes Casted		Valid votes casted	
	Total received	Valid	Total	Valid	In favour	Against
Assent/ Dissent Form	16	16	1181563	1181563	1181563	0
E-voting	27	27	7960517	7960517	7960467	50
Total	43	43	9142080	9142080	9142030	50
Result: May be considered passed with requisite majority.						



9. You may accordingly declare the result at the Annual General Meeting to be held on 30th September, 2014.

Place: Mumbai

Date: 27th September, 2014

For **Manish Ghia & Associates**
Company Secretaries


CS Manish L. Ghia
Partner

M. No. FCS 6252 C.P. No. 3531