

NARESH VERMA & ASSOCIATES
COMPANY SECRETARIES

SCRUTINIZER REPORT
(POSTAL BALLOT PROCESS)

[Pursuant to rule section 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules, 2014]

To,

The Managing Director
Orient Refractories Limited
804- A, Chiranjiv Tower, Nehru Place
New Delhi- 110019

Dear Sir,

1. The Board of Directors of the Company at its meeting held on July 30, 2014 has appointed me as the Scrutinizer for conducting the postal ballot voting process and e-voting process for approval of the resolutions mentioned in Notice dated July 30, 2014
2. I submit my report as under:-
 - 2.1 The company has completed on August 21, 2014 the dispatch of postal ballot forms along with postage prepaid business reply envelope to its members whose name(s) appeared on the Register of Members / List of beneficiaries as on August 15, 2014.
 - 2.2 The e- voting commenced from August 21, 2014 and ended on September 17, 2014.
 - 2.3 Particulars of all postal ballot forms received from the members have been entered into the register separately maintained for the purpose.
 - 2.4 I have downloaded the data of e- voting after the E- voting module was disabled by National Securities Depository Limited (NSDL) on September 17, 2014.
 - 2.5 The Postal Ballot forms were kept under my safe custody in sealed and tampered proof ballot boxes before commencing the scrutiny of such Postal Ballot Forms.
 - 2.6 The Ballot boxes were opened on September 20, 2014 at 06:00 P.M in presence of two witnesses who are not in employment of the company.



- 2.7 The postal ballot forms were duly opened in my presence and scrutinized and the shareholding was matched and confirmed with the Register of members of the company/ list of beneficiaries as on August 15, 2014.
 - 2.8 The e-voting data was scrutinized by us for verification of votes cast in favor and against the resolutions.
 - 2.9 All the postal ballot forms received on September 20, 2014 upto 6:00 PM the last date and time fixed by the company for receipt of the forms, were considered for our scrutiny.
 - 2.10 Envelopes containing postal ballot forms received after 6:00 PM on September 20, 2014, were not considered for our scrutiny.
 - 2.11 Envelopes containing postal ballot forms returned from Postal authorities for various reasons undelivered aggregating to NIL.
 - 2.12 I did not find any defaced or mutilated ballot paper.
3. A summary of Postal Ballot forms received and E-Voting is attached:-
 4. I have handed over the postal ballot Forms and other related papers/ register and records for safe custody to the company Secretary of the company who is authorized by the board to supervise the postal ballot process with e-voting facility.
 5. You may accordingly declare the result of voting by postal ballot and E-voting.

For **NARESH VERMA & ASSOCIATES**
Company Secretaries




NARESH VERMA
FCS: 5403
CP: 4424

Date : September 22, 2014
Place: Delhi

ITEM NO. 1

Limits of borrowings under section 180(1)(c) of the Companies Act, 2013
(Special Resolution)

S. No	Particulars	No of Postal ballot forms	No of Shares	% to Total Shares representing valid votes
1	a. Total Postal Ballot forms received	03	6008645	6.51
	b. Total E-Voting options received	71	86345604	93.49
	Total Votes received (a + b)	74	92354249	100.00%
2	a. Postal Ballot Forms with Assent	03	6008645	6.51
	b. E-Voting options with Assent	63	86339928	93.49
	Total Assent (a + b)	66	92348573	99.99
3	a. Postal Ballot Forms with Dissent	Nil	Nil	Nil
	b. E- Voting options with Dissent	08	5676	0.01
	Total Dissent (a + b)	08	5676	0.01%

There were no INVALID VOTES.

RESOLUTION PASSED WITH REQUISITE MAJORITY.



ITEM NO. 2

Providing security under section 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the company **(Special Resolution)**

S. No	Particulars	No of Postal ballot forms	No of Shares	% to Total Shares representing valid votes
1	a. Total Postal Ballot forms received	03	6008645	6.51
	b. Total E- Voting options received	71	86344604	93.49
	Total Votes received (a +b)	74	92353249	100.00%
2	a. Postal Ballot Forms with Assent	03	6008645	6.51
	b. E-Voting options with Assent	61	2700337	2.92
	Total Assent (a + b)	64	8708982	9.43
3	a. Postal Ballot Forms with Dissent	Nil	Nil	Nil
	b. E-Voting options with Dissent	10	83644267	90.57
	Total Dissent (a + b)	10	83644267	90.57

There were no INVALID VOTES.

RESOLUTION WAS REJECTED BY SHAREHOLDERS.



ITEM NO. 3

Variation in the terms of remuneration of Mr. Parmod Sagar, Managing Director (Special resolution)

S. No	Particulars	No of Postal ballot forms	No of Shares	% to Total Shares representing valid votes
1	a. Total Postal Ballot forms received	03	6008645	6.51
	b. Total E- Voting options received	70	86344054	93.49
	Total Votes received (a +b)	73	92352699	100.00
2	a. Postal Ballot Forms with Assent	01	5994947	6.50
	b. E-Voting options with Assent	61	86337075	93.49
	Total Assent (a + b)	62	92332022	99.99
3	a. Postal Ballot Forms with Dissent	Nil	Nil	Nil
	b. E-Voting options with Dissent	09	6979	0.01
	Total Dissent (a + b)	09	6979	0.01

There were no INVALID VOTES.

RESOLUTION PASSED WITH REQUISITE MAJORITY.



ITEM NO. 4

Variation in the terms of remuneration of Mr. S C Sarin, Executive Director- Technical Advisor (Special Resolution)

S. No	Particulars	No of Postal ballot forms	No of Shares	% to Total Shares representing valid votes
1	a. Total Postal Ballot forms received	03	6008645	6.51
	b. Total E- Voting options received	71	86344404	93.49
	Total Votes received (a +b)	74	92353049	100.00
2	a. Postal Ballot Forms with Assent	03	6008645	6.51
	b. E- Voting options with Assent	56	86331755	93.48
	Total Assent (a + b)	59	92340400	99.99
3	a. Postal Ballot Forms with Dissent	Nil	Nil	Nil
	b. E- Voting options with Dissent	15	12649	0.01
	Total Dissent (a + b)	15	12649	0.01

There were no INVALID VOTES.

RESOLUTION PASSED WITH REQUISITE MAJORITY.

