



MAHARASHTRA CORPORATION LIMITED

Regd Off. : 907/908, Dev Plaza, S.V. Road, Andheri (W), Mumbai - 400058.
Tel. : +9122 67424815 Email : mcl@visagar.com Website : www.mahacorp.in
CIN : L71100MH1982PLC028750

26th September, 2014

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai.

Ref : Scrip ID:-MAHACORP Scrip Code : 505523

Sub : Submission of Report of Scrutinizer

Dear Sir,

Pursuant to Clause 35A of the Listing Agreement, enclosed herewith is the Scrutinizer Report declaring the result of e-voting process carried out on the resolutions contained in the Notice of the 32nd Annual General Meeting of the Company.

Kindly take the same on record and oblige.

Thanking You,

Yours Faithfully,

FOR MAHARASHTRA CORPORATION LIMITED


(Tilokchand Kothari)
Director



Encl: A/a.

Report of Scrutinizer

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

To,

The Chairman of 32nd Annual General Meeting of the shareholders of Maharashtra Corporation Ltd will be held at 11.00 A.M. on Tuesday, September 30th, 2014 at the Registered Office of the Company at 1008/1009, Gold Crest Centre, L T Road, Borivali(West), Mumbai-400092.

Dear Sir,

I, Dr. S. K. Jain, Practicing Company Secretary, have been appointed by the Board of Directors of Maharashtra Corporation Ltd as a Scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, on the resolutions contained in the Notice to the 32nd Annual General Meeting of the Shareholders of Maharashtra Corporation Ltd to be held on 30th September, 2014 at the Registered Office of the Company 1008/1009, Gold Crest Centre, L T Road, Borivali(West), Mumbai-400092.

The Management of the Company is responsible to ensure the Compliance with the requirements of the Companies Act, 2013 and the Rules relating to the voting through electronic means on the resolutions contained in the Notice to the 32nd Annual General Meeting of the Shareholders of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to make Scrutinizer Report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services(India) Limited, the Authorised Authority to provide e-voting facilities, engaged by the Company.



Further to the above, I submit my report as under:

- i. The e-voting period remained open from 22nd September, 2014(10:00am) to 24th September, 2014(6:00pm).
- ii. The members of the Company as on the "Cut off date" i.e. 29th August, 2014 were entitled to vote on resolutions (item No. 1 to 7 as set out in the Notice of the 32nd AGM of the Company)
- iii. The votes cast were unblocked on 24th September, 2014 after 6.00 P.M in the presence of two witnesses, Ms. Rashi Ramuka and Mr. Mayank Arora who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name : Ms. Rashi Ramuka



Name : Mr. Mayank Arora



- iv. Thereafter, the details containing inter-alia, list of Equity Shareholders, who voted "for", "against" each of the resolutions that were put to vote, were generated from the e-voting website of Central Depository Services(India) Limited and based on such reports generated, the result of the e-voting is as under:

Item No. 1

Ordinary Resolution: To receive, consider and adopt the Directors Report, Auditors Report, Audited Balance Sheet and Profit & Loss Account for the Year ended 31st March 2014.

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstandi ng Shares (7)= [(3/2)]*10 0	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes polled (10) = [(8/5)]*100	% of votes against on valid votes polled (11) = [(9/5)]*100
(1)	(2)	(3)	(5)	(6)		(8)	(9)		
Promoter and Promoter Group	1795304	1000000	1000000	0	55.70%	1000000	0	100%	0
Public Institutional holders	0	0	0	0	0	0	0	0	0
Public Others	11738029	132251	46651	85600	1.13%	45376	1275	97.27	2.73%
Total	13533333	1132251	1046651	85600	8.36%	1045376	1275	99.87%	0.12%

Voted In Favour of Resolution

category	No. of Valid Votes in favour	% of Valid Votes in favour to Valid Votes Polled ie 1046651
Promoter & Promoter Group	1000000	95.54%
Public Institutional holders	0	0
Public Others	45376	4.36%
Total	1045376	99.87%

Votes In against of Resolution

category	No. of Valid Votes in against	% of Valid Votes to Valid Votes Polled ie 1046651
Promoter & Promoter Group	0	0
Public Institutional holders	0	0
Public Others	1275	0.13%
Total	1275	0.13%



Item No. 2

Ordinary Resolution: To appoint Mr.Tilokchand Kothari who retires by rotation and being eligible, has offered himself for re-appointment.

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstanding Shares (7)= [(3/2)]*100	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes polled (10) = [(8/5)]*100	% of votes against on valid votes polled (11) = [(9/5)]*100
(1)	(2)	(3)	(5)	(6)		(8)	(9)		
Promoter and Promoter Group	1795304	1000000	1000000	0	55.70%	1000000	0	100%	0
Public Institutional holders	0	0	0	0	0	0	0	0	0
Public Others	11738029	130976	45376	85600	1.12%	45376	0	100%	0
Total	13533333	1130976	1045376	85600	8.35%	1045376	0	100%	0

Voted In Favour of Resolution

category	No. of Valid Votes in favour	% of Valid Votes in favour to Valid Votes Polled ie 1045376
Promoter & Promoter Group	1000000	95.54%
Public Institutional holders	0	0
Public Others	45376	4.36%
Total	1045376	100%

Votes In against of Resolution

category	No. of Valid Votes in against	% of Valid Votes to Valid Votes Polled ie 1045376
Promoter & Promoter Group	0	0
Public Institutional holders	0	0
Public Others	0	0
Total	0	0



Item No. 3

Ordinary Resolution: To re-appoint M/s. Lakhpat M Trivedi & Co., Chartered Accountants (Reg.No. 109047) as the Statutory Auditors of the Company and to fix their remuneration.

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstandi ng Shares (7)= [(3/2)]*10 0	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes polled (10) = [(8/5)]*10 0	% of votes against on valid votes polled (11) = [(9/5)]*100
(1)	(2)	(3)	(5)	(6)		(8)	(9)		
Promoter and Promoter Group	1795304	1000000	1000000	0	55.70%	1000000	0	100%	0
Public Institutional holders	0	0	0	0	0	0	0	0	0
Public Others	11738029	130976	45376	85600	1.12%	45376	0	100%	0
Total	13533333	1130976	1045376	85600	8.35%	1045376	0	100%	0

Voted In Favour of Resolution

category	No. of Valid Votes in favour	% of Valid Votes in favour to Valid Votes Polled ie 1045376
Promoter & Promoter Group	1000000	95.54%
Public Institutional holders	0	0
Public Others	45376	4.36%
Total	1045376	100%

Votes In against of Resolution

category	No. of Valid Votes in against	% of Valid Votes to Valid Votes Polled ie 1045376
Promoter & Promoter Group	0	0
Public Institutional holders	0	0
Public Others	0	0
Total	0	0



Item No.4

Ordinary Resolution: To appoint Shri Kanwarlal Rathi (DIN : 06441986) as a Whole-time Director of the Company for a period of five years effective from 27th August, 2014.

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstanding Shares (7)= [(3/2)]*100	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes polled (10) = [(8/5)]*100	% of votes against on valid votes polled (11) = [(9/5)]*100
(1)	(2)	(3)	(5)	(6)		(8)	(9)		
Promoter and Promoter Group	1795304	1000000	1000000	0	55.70%	1000000	0	100%	0
Public Institutional holders	0	0	0	0	0	0	0	0	0
Public Others	11738029	130976	45376	85600	1.12%	45376	0	100%	0
Total	13533333	1130976	1045376	85600	8.35%	1045376	0	100%	0

Voted In Favour of Resolution

category	No. of Valid Votes in favour	% of Valid Votes in favour to Valid Votes Polled ie 1045376
Promoter & Promoter Group	1000000	95.54%
Public Institutional holders	0	0
Public Others	45376	4.36%
Total	1045376	100%

Votes In against of Resolution

category	No. of Valid Votes in against	% of Valid Votes to Valid Votes Polled ie 1045376
Promoter & Promoter Group	0	0
Public Institutional holders	0	0
Public Others	0	0
Total	0	0



Item No. 5

Ordinary Resolution: To appoint Shri Ravi Grover (DIN 00004472) as an Independent Director of the Company.

Promoter/ Public	No. of Shares Held	No. of votes Polled	Intere sted Party voted in favour of the Resol ution (4)	No. Of valid Votes	No. Of Invali d Votes	% of Votes Polled on outstandin g Shares (7)= [(3/2)]*10 0	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes polled (10) = [(8/5)]*100	% of votes against on valid votes polled (11) = [(9/5)]* 100
(1)	(2)	(3)		(5)	(6)		(8)	(9)		
Promoter and Promoter Group	1795304	1000000	0	1000000	0	55.70%	1000000	0	100%	0
Public Institutional holders	0	0	0	0	0	0	0	0	0	0
Public Others	11738029	130976	0	45376	85600	1.12%	45376	0	100%	0
Total	13533333	1130976	0	1045376	85600	8.35%	1045376	0	100%	0

Voted In Favour of Resolution

category	No. of Valid Votes in favour	% of Valid Votes in favour to Valid Votes Polled ie 1045376
Promoter & Promoter Group	1000000	95.54%
Public Institutional holders	0	0
Public Others	45376	4.36%
Total	1045376	100%

Votes In against of Resolution

category	No. of Valid Votes in against	% of Valid Votes to Valid Votes Polled ie 1045376
Promoter & Promoter Group	0	0
Public Institutional holders	0	0
Public Others	0	0
Total	0	0



Item No. 6

Ordinary Resolution: To appoint Shri Rajendra Mehta (DIN 00380904) as an Independent Director of the Company.

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstanding Shares (7)= [(3/2)]*100	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes polled (10) = [(8/5)]*100	% of votes against on valid votes polled (11) = [(9/5)]*100
(1)	(2)	(3)	(5)	(6)		(8)	(9)		
Promoter and Promoter Group	1795304	1000000	1000000	0	55.70%	1000000	0	100%	0
Public Institutional holders	0	0	0	0	0	0	0	0	0
Public Others	11738029	130976	45376	85600	1.12%	45376	0	100%	0
Total	13533333	1130976	1045376	85600	8.35%	1045376	0	100%	0

Voted In Favour of Resolution

category	No. of Valid Votes in favour	% of Valid Votes in favour to Valid Votes Polled ie 1045376
Promoter & Promoter Group	1000000	95.54%
Public Institutional holders	0	0
Public Others	45376	4.36%
Total	1045376	100%

Votes In against of Resolution

category	No. of Valid Votes in against	% of Valid Votes to Valid Votes Polled ie 1045376
Promoter & Promoter Group	0	0
Public Institutional holders	0	0
Public Others	0	0
Total	0	0



Item No. 7

Ordinary Resolution: To appoint Ms. Jayanti Sharma (DIN 05285845) as an Independent Director of the Company.

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstanding Shares (7)= [(3/2)]*100	No. of Votes in Favour (8)	No. of Votes again st (9)	% of Votes in Favour on valid votes polled (10) = [(8/5)]*1 00	% of votes against on valid votes polled (11) = [(9/5)]*1 00
(1)	(2)	(3)	(5)	(6)					
Promoter and Promoter Group	1795304	1000000	1000000	0	55.70%	1000000	0	100%	0
Public Institutional holders	0	0	0	0	0	0	0	0	0
Public Others	11738029	130976	45376	85600	1.12%	45376	0	100%	0
Total	13533333	1130976	1045376	85600	8.35%	1045376	0	100%	0

Voted In Favour of Resolution

category	No. of Valid Votes in favour	% of Valid Votes in favour to Valid Votes Polled ie 1045376
Promoter & Promoter Group	1000000	95.54%
Public Institutional holders	0	0
Public Others	45376	4.36%
Total	1045376	100%

Votes In against of Resolution

category	No. of Valid Votes in against	% of Valid Votes to Valid Votes Polled ie 1045376
Promoter & Promoter Group	0	0
Public Institutional holders	0	0
Public Others	0	0
Total	0	0



All the Resolutions stands passed through E-voting with Requisite Majority.

I hereby confirm that Register and all other papers relating to electronic voting shall remain in my safe custody until the Chairman considers, approve and signs the Minutes and thereafter I shall return the Register and other related paper to the Company.



Thanking You,

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Dr. S. K. Jain".

Name/s and Signature/s of the Scrutinizer/s

Dr. S. K. Jain

Practicing Company Secretary

Place: Mumbai

Dated 25/ 09/2014