



MANDHANA

a whirlpool of ideas!

CIN : L17120MH1984PLC033553

Registered Office : Plot No. C-3, M.I.D.C., Tarapur Industrial, Area Boisar - 401 506.

21st September, 2017

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 023

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C-1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Dear Sir,

Sub: Voting results of 33rd Annual General Meeting held on 20th September, 2017 pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015

Ref: BSE Scrip Code - 533204 & NSE Symbol - MANDHANA

Pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015 and in compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014, the Company had provided remote electronic voting facility (e-voting) to the members entitled to cast their vote at the Annual General Meeting (AGM/ Meeting). The e-voting process was carried out by the Company between Saturday, 16th September, 2017 (from 9:00 a.m.) and Tuesday, 19th September, 2017 (5:00 p.m.), with a cut-off date for determining the entitlement of shareholders to cast their vote, being Wednesday, 13th September, 2017. The Company had also provided the option of voting through physical ballots at the AGM held on 20th September, 2017.

Mr. Nitin R. Joshi, Practising Company Secretary, who was appointed as Scrutinizer for the entire voting process. The Chairman has also appointed Mr. Bharat Rana, a Member of the Company as additional scrutinizer for scrutinizing the voting casted at the Meeting. Both the scrutinizers' have submitted their consolidated report on the entire voting of the AGM.

The consolidated voting results in terms of Regulation 44 of SEBI (LODR) Regulations, 2015 and the report of scrutinizers' dated 21st September, 2017 are enclosed herewith.

Based on the consolidated report of the scrutinizers', all the resolutions as set out in the notice of the 33rd Annual General Meeting of the Company has been duly approved by the Members with requisite majority.

Kindly take the same on your records and oblige.

Yours Sincerely,

For MANDHANA INDUSTRIES LIMITED

PURUSHOTTAM C. MANDHANA
(Chairman & Managing Director)



Encl.: As above.



MANDHANA INDUSTRIES LTD.

Office: 205 - 214, Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai - 400 012, India.

Tel.: 91-22-43539191 • Fax: 91-22-43539216 / 17 / 18 • E-mail: info@mandhana.com • Website: www.mandhana.com

**VOTING RESULTS OF THE 33RD ANNUAL GENERAL MEETING (AGM)
(Pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015)**

Date of Annual General Meeting:	20 th September, 2017
Total No. of Shareholders on record date (cut-off date for reckoning the voting rights of the shareholders) i.e. 13 th September, 2017:	16,080
No. of shareholders present in the meeting either in person or through proxy:	51
Promoters and Promoter Group:	23
Public:	28
No. of Shareholders attended the meeting through Video Conferencing	NIL
Promoters and Promoter Group:	N.A.
Public:	N.A.

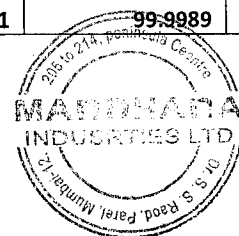
Details of the Agenda:

Resolution No.1: Adoption of Audited Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Directors and Auditors thereon, subject to such modifications and amendments as the National Company Law Tribunal may direct, pursuant to an application made by the Company for revision of financial statements (along with the Directors' Report) for the financial year 2014-15 and financial year 2015-16.

Resolution required: Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?: No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	10609603	10607314	99.9784	10607314	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		10607314	99.9784	10607314	0	100.0000	0.0000
Public Institutions	E-Voting	693608	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	21820702	17904	0.0821	17783	121	99.3242	0.6758
	Poll		424	0.0019	424	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18328	0.0840	18207	121	99.3398	0.6602
Total		33123913	10625642	32.0785	10625521	121	99.9989	0.0011



Resolution No.2: Reappointment of Mr. Purushottam C. Mandhana (DIN: 00025633) as Director, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offered himself for re-appointment.

Resolution required: Ordinary

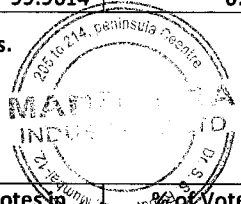
Whether promoter/ promoter group are interested in the agenda/resolution?: Yes

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	10609603	3407371	32.1159	3407371	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3407371	32.1159	3407371	0	100.0000	0.0000
Public Institutions	E-Voting	693608	0	0	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	21820702	17904	0.0821	16583	1321	92.6218	7.3782
	Poll		424	0.0019	424	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18328	0.0840	17007	1321	92.7924	7.2076
Total		33123913	3425699	10.3421	3424378	1321	99.9614	0.0386

Resolution No.3: Ratification of appointment of M/s. KPND & Co., Chartered Accountants as Statutory Auditors.

Resolution required: Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?: No



Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – In favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	10609603	10607314	99.9784	10607314	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		10607314	99.9784	10607314	0	100.0000	0.0000
Public Institutions	E-Voting	693608	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	21820702	17904	0.0821	14583	3321	81.4511	18.5489
	Poll		424	0.0019	424	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18328	0.0840	15007	3321	81.8802	18.1198
Total		33123913	10625642	32.0785	10622321	3321	99.9687	0.0313

Resolution No.4: Ratification of the appointment and remuneration of M/s. C.B Modh & Co., Cost Accountant, as the Cost Auditor for the FY 2017-18.

Resolution required: Ordinary

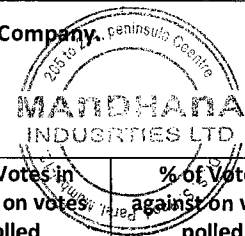
Whether promoter/ promoter group are interested in the agenda/resolution?: No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	10609603	10607314	99.9784	10607314	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		10607314	99.9784	10607314	0	100.0000	0.0000
Public Institutions	E-Voting	693608	0	0.0000	0	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	100.0000	0.0000
Public Non Institutions	E-Voting	21820702	17904	0.0821	17583	0	98.2071	1.7929
	Poll		424	0.0019	424	321	98.2071	0.0000
	Postal Ballot		0	0.0000	0	0	100.0000	0.0000
	Total		18328	0.0840	18007	321	98.2486	1.7514
Total		33123913	10625642	32.0785	10625321	321	99.9970	0.0030

Resolution No.5: Appointment of Mr. Jeenendra Bhandari (DIN: 00050150) as an Independent Director of the Company.

Resolution required: Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?: No



Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	10609603	10607314	99.9784	10607314	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		10607314	99.9784	10607314	0	100.0000	0.0000
Public Institutions	E-Voting	693608	0	0.0000	0	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	100.0000	0.0000
Public Non Institutions	E-Voting	21820702	17904	0.0821	13333	4571	74.4694	25.5306
	Poll		424	0.0019	424	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18328	0.0840	13757	4571	75.0600	24.9400
Total		33123913	10625642	32.0785	10621071	4571	99.9570	0.0430

Resolution No.6: Appointment of Mr. Chandrakant Shetty (DIN: 07670406) as an Independent Director of the Company.

Resolution required: Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?: No

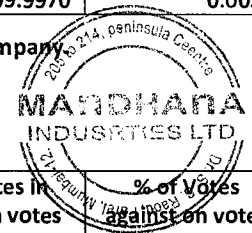
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	10609603	10607314	99.9784	10607314	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		10607314	99.9784	10607314	0	100.0000	0.0000
Public Institutions	E-Voting	693608	0	0.0000	0	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	100.0000	0.0000
Public Non Institutions	E-Voting	21820702	17904	0.0821	17583	321	98.2071	1.7929
	Poll		424	0.0019	424	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18328	0.0840	18007	321	98.2486	1.7514
Total		33123913	10625642	32.0785	10625321	321	99.9970	0.0030

Resolution No.7: Appointment of Mr. Pandharinath Parab (DIN: 07678456) as an Independent Director of the Company.

Resolution required: Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?: No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	10609603	10607314	99.9784	10607314	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		10607314	99.9784	10607314	0	100.0000	0.0000
Public Institutions	E-Voting	693608	0	0.0000	0	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	100.0000	0.0000
Public Non Institutions	E-Voting	21820702	17904	0.0821	17583	321	98.2071	1.7929
	Poll		424	0.0019	424	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18328	0.0840	18007	321	98.2486	1.7514
Total		33123913	10625642	32.0785	10625321	321	99.9970	0.0030



Resolution No.8: Rescinding the resolution for changing Name of the Company.

Resolution required: Special

Whether promoter/ promoter group are interested in the agenda/resolution?: No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\} * 100$	[4]	[5]	$[6]=\{[4]/[2]\} * 100$	$[7]=\{[5]/[2]\} * 100$
Promoter and Promoter Group	E-Voting	10609603	10607314	99.9784	10607314	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		10607314	99.9784	10607314	0	100.0000	0.0000
Public Institutions	E-Voting	693608	0	0.0000	0	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	100.0000	0.0000
Public Non Institutions	E-Voting	21820702	17904	0.0821	14583	3321	81.4511	18.5489
	Poll		424	0.0019	424	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		18328	0.0840	15007	3321	81.8802	18.1198
Total		33123913	10625642	32.0785	10622321	3321	99.9687	0.0313



Nitin R. Joshi

**B.COM., LL.B., D.C.E.C., F.C.S.
COMPANY SECRETARY**

415, Marathon Max, Next to Udyog Kshetra, Jn. of L.B.S. Marg & Goregaon Link Road, Mulund (W),
Mumbai-400 080. Tel. 2562 5660 Fax 2562 5661. Cell 98201 29178

CONSOLIDATED SCRUTINIZERS' REPORT

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

To,

The Chairman of the Thirty Third Annual General Meeting (AGM) of the Equity Shareholders of Mandhana Industries Limited held on Wednesday, 20th day of September 2017 at 10.30 a.m Plot No. C-2, M.I.D.C., Tarapur Industrial Area, Boisar, District Palghar-401 506.

Dear Sir,

I, Nitin R. Joshi, Practicing Company Secretary, have been appointed as a scrutinizer by the Board of Directors of Mandhana Industries Limited ("the Company") for the purpose of scrutinizing the e-voting process (remote e-voting) and ascertaining the requisite majority of the voting carried out, as per the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 the Companies (Management and Administration) Rules, 2014 (Rules) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the resolutions contained in the notice of the Thirty Third Annual General Meeting of the members of the Company.

I, Bharat Rana, shareholder of the Company, have been appointed as an additional scrutinizer for the purpose of scrutinizing the Ballot papers undertaken at the venue of the aforesaid Annual General Meeting.

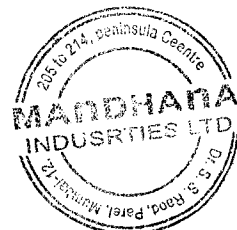
Together we present our Report.

The Chairman of the Annual General Meeting (the Meeting) had provided an additional opportunity of voting to those members present at the Meeting who have not cast their vote earlier through e-voting (remote e-voting) to vote on the resolutions contained in the notice of the Thirty Third Annual General Meeting of the Members of the Company.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules framed thereunder, relating to e-voting (remote e-voting) and physical voting at the AGM on the resolutions contained in the Notice of the AGM of the members of the Company. Our responsibility as a scrutinizers for the e-voting (remote e-voting) process and voting through physical ballot forms (received at the Annual General Meeting) is restricted to make a Scrutinizers' report of the votes cast "In favour" or "against" the resolutions stated in the notice of AGM, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the authorized agency, engaged by the Company to provide e-voting facilities to the Members and physical ballot forms received at the AGM.



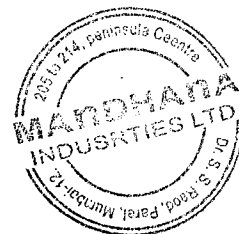
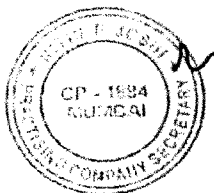
(...1...)



Further to above, we submit our report as under:

1. The Company had provided the e-voting facility through CDSL's website www.evotingindia.com. The Company had uploaded the AGM Notice containing all the items of businesses to be transacted on the website of the Company and also on CDSL website for perusal by members.
2. The Notice of the AGM sent to the members along with the Annual Report 2016-17 of the Company (electronically through email and physically through speed post) contained the detailed procedure to be followed by the members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.
3. As prescribed in the said Rules, the Company had published advertisements containing the specified information immediately on completion of dispatch of AGM Notice in The Asian Age (English) on 28th August, 2017 and in Tarun Bharat (Marathi) on 28th August, 2017.
4. Voting rights of Members have been reckoned in proportion to their shareholding in the paid up equity share capital of the Company as on 13th September, 2017.
5. The remote E-voting commenced from 16th September, 2017 (09:00 a.m.) and concluded on 19th September, 2017 (05:00 p.m.).
6. At the AGM, the Chairman, after the discussions on all matters included in the said notice were over, announced that the Members present at the AGM and who have not cast their vote by remote e-voting, can exercise their voting rights through the ballot paper.
7. Thereafter, on completion of the voting through ballot paper and counting of the votes cast at the meeting, the e-voting summary of the votes cast on the agenda items contained in the AGM Notice was generated from the electronic voting system provided by CDSL.
8. The votes cast were unblocked in the presence of two witnesses, who are not in the employment of the Company.

(...2...)

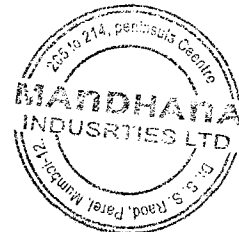


As requested by the Management, we submit herewith our consolidated report on the results of e-voting together with that of physical ballot forms received at the AGM, given as under:

Resolution No.	Brief Description of resolution	Resolution Type	Mode of voting	Votes in favour of the resolution			Votes against the resolution			Invalid Votes	
				No. of members voting	No. of votes	% of total number of valid votes cast (favour and Against)	No. of members voting	No. of votes	% of total number of valid votes cast (Favour and Against)	No. of members voting	No. of votes
1	Adoption of Audited Financial Statement for the financial year ended 31.03.2017, and the Reports of the Board of Directors and the Auditors thereon.	Ordinary	e-voting	47	10625097	--	01	121	--	--	--
			Physical Ballot Form	07	424	--	--	--	--	--	--
			Total	54	10625521	100%	01	121	--	--	--
2	Re-appointment of Mr. Purushottam C. Mandhana as a Director.	Ordinary	e-voting	29	3423954	--	03	1321	--	--	--
			Physical Ballot Form	07	424	--	--	--	--	--	--
			Total	36	3424378	99.96	03	1321	0.04	--	--
3	Ratification of Appointment of Statutory Auditors and to fix their remuneration.	Ordinary	e-voting	45	10621897	--	03	3321	--	--	--
			Physical Ballot Form	07	424	--	--	--	--	--	--
			Total	52	10622321	99.97	03	3321	0.03	--	--
4	Ratification of the appointment & remuneration of M/s. C.B. Modh & Co., as the cost Auditor for the year 2017-18.	Ordinary	e-voting	46	10624897	--	02	321	--	--	--
			Physical Ballot Form	07	424	--	--	--	--	--	--
			Total	53	10625321	100	02	321	--	--	--
5	Appointment of Mr. Jeenendra Bhandari as an Independent Director	Ordinary	e-voting	44	10620647	--	04	4571	--	--	--
			Physical Ballot Form	07	424	--	--	--	--	--	--
			Total	51	10621071	99.96	04	4571	0.04	--	--
6	Appointment of Mr. Chandrakant Shetty as an Independent Director	Ordinary	e-voting	46	10624897	--	02	321	--	--	--
			Physical Ballot Form	07	424	--	--	--	--	--	--
			Total	53	10625321	100	02	321	--	--	--



(...3...)



Resolution No.	Brief Description of resolution	Resolution Type	Mode of voting	Votes in favour of the resolution			Votes against the resolution			Invalid Votes	
				No. of members voting	No. of votes	% of total number of valid votes cast (favour and Against)	No. of members voting	No. of votes	% of total number of valid votes cast (Favour and Against)	No. of members voting	No. of votes
7	Appointment of Mr. Pandharinath Parab as an Independent Director.	Ordinary	e-voting	46	10624897	--	02	321	--	--	--
			Physical Ballot Form	07	424	--	--	--	--	--	--
			Total	53	10625321	100	02	321	--	--	--
8	Rescinding the resolution for change in name of the Company.	Special	e-voting	45	10621897	--	03	3321	--	--	--
			Physical Ballot Form	07	424	--	--	--	--	--	--
			Total	52	10622321	99.97	03	3321	0.03		

ALL Resolutions stand passed under e-voting and physical ballot forms received as stated above, with the requisite majority



(...4...)



The relevant records relating to physical ballot forms received at the Annual General Meeting shall remain in the custody of Mr. Nitin Joshi until the Chairman considers, approves and signs the minutes of the aforesaid Annual General meeting and thereafter, he shall return the related papers to the Company.

Thanking you,

Yours faithfully,



(NITIN R. JOSHI)
Practising Company Secretary
FCS 3137 CP 1884

(BHARAT RANA)
Shareholder and Additional Scrutiniser
for Poll at the AGM

Countersigned by

Purushottam C. Mandhana
Chairman



Place: Mumbai

Date : 21st September, 2017

(...5...)