

SCRUTINIZER'S REPORT

To,

The Board of Directors

Vakrangee Limited

Vakrangee House, Plot No 66,
Marol Coop Ind Estate,
Off M V Road, Marol, Andheri East,
Mumbai- 400059

Dear Sir,

I, Dr. S. K. Jain, Practicing Company Secretary, appointed as Scrutinizer by the Company duly constituted by the Board of Directors ("the Board") of Vakrangee Limited for seeking approval of the Shareholders by way of Special Resolutions for authorizing the Board to

Issue of securities to the Qualified Institutional Buyers.

I hereby submit my report as under:-

- a. I had given my consent to act as Scrutinizer for the said Postal Ballot process vide my letter dated 1st July, 2014.
- b. The Company had offered e-voting facility as an alternative to all its Members, which enabled the Members to cast votes electronically instead of physically submitting dully filled in Postal Ballot Form. The instructions on e-voting were provided in the Notice.
- c. The Company was having 9,039 Shareholders as on 30th June, 2014, out of which Postal Ballot Notices along with draft Resolutions, Explanatory Statements, Postal Ballot Forms and Postage Prepaid Business Reply Envelope were dispatched/sent in the following manner:-



- (i) Out of 9,039 shareholders, 4,823 Shareholders had registered their e-mail IDs with Registrar and Share Transfer Agent i.e. Bigshare Services Pvt. Ltd.
- (ii) Out of 9,039 Shareholders, 4,216 Shareholders had not registered their e-mail IDs with the Registrar and share Transfer Agents of the Company, 1,743 Envelopes containing Postal Ballot Notices along with other documents were dispatched through Speed Post, 2,467 Envelopes were sent through Registered Post on 3rd July, 2014. Remaining 6 envelopes could not be dispatched due to incorrect addresses.
- (iii) The Company had emailed Postal Ballot Notices along with other documents on 3rd July, 2014 to 4,823 Shareholders of the Company whose names appeared as beneficiary owners in the records of NSDL/ CDSL as on 30th June, 2014 and whose e-mail IDs were registered with the Registrar and Share Transfer agents of the Company i.e. Bigshare Services Pvt. Ltd.
- (iv) Out of 4,823 emails sent to the shareholders, 874 e-mails got bounced/ could not be transmitted due to technical reasons. The Company then dispatched the said 874 Postal Ballot Notices along with other documents in physical form through Registered post.
- d. A Public Notice that the Company had sent Postal Ballot Notices along with other documents to the Shareholders was published in The Free Press Journal (English Newspaper) in Mumbai and Navshakti (Regional Language) Newspaper in Mumbai on Friday, 04th July, 2014.
- e. As per information available on record and explanations given to me, the Company has paid proper and due postage wherever required with reference to the above.



- f. In the Postage Pre- Paid Business Reply Envelope the address of my Office i.e. 13/ 16, Kapadia Chambers, Ground Floor, 599, J.S.S Road, Chira Bazaar, Mumbai- 400 002 was given and hence the same were delivered to me.
- g. Out of the total 4,216 (Four Thousand Two Hundred Sixteen Only) Postal Ballots physically dispatched in physical form as mentioned above, 547 (Five Hundred Fourty Seven Only) envelopes containing the Postal Ballot Notice, Draft Resolution, Explanatory statement, Postal Ballot Forms and Postage prepaid Business Reply Envelope were returned undelivered by Postal Authorities to the Company details of which was sent by the Company to me on my e-mail id.
- h. I was delivered in all 146 (One Hundred Fourty Six) numbers of Postal Ballot envelopes through Kalbadevi Post Office from the Shareholders. All the Postal Ballot Envelopes were opened in my presence. The particulars of all Postal Ballots received from the shareholders were entered in the Register in electronic form separately maintained for the purpose. For the purpose of my Report, the Postal Ballots received up to the close of working hours on 2nd August, 2014 were scrutinized by me for the purpose of ascertaining assent, dissent of shareholders to the Special Resolutions and the invalid Postal Ballots.
- i. The result of the scrutiny is as under:

Physical Voting Result:

Promoter/ Public	No. of shares held (1)	No. of Invalid Votes (2)	No. of Valid Votes (3)	No. of votes polled (4)	% of votes polled on outstandin g shares (5)= [(4)/(1)]x 100	No. of votes in favour (6)	No. of votes against (7)	% of votes in favour on votes polled (8)= [(6)/(3)] x100	% of votes against on votes polled (9)= [(7)/(3)]x 100
Promoter & Promoter Group	195176514	0	98000	98000	0.05%	98000	0	100%	0
Public Institutional Holders	41621639	0	0	0	0	0	0	0	0
Public- Others	266684087	37382	706043	743425	0.28%	695423	10620	98.50%	1.50%
Total	503482240	37382	804043	841425	0.16%	793423	10620	98.68%	1.32%



E-voting Result:

Promoter/ Public	No. of shares held (1)	No. of Invalid Votes (2)	No. of Valid Votes (3)	No. of votes polled (4)	% of votes polled on outstandin g shares (5)= [(4)/(1)]x 100	No. of votes in favour (6)	No. of votes against (7)	% of votes in favour on votes polled (8)= [(6)/(3)] x100	% of votes against on votes polled (9)= [(7)/(3)]x 100
Promoter & Promoter Group	195176514	0	195078514	195078514	99.95%	195078514	0	100%	0
Public Institutional Holders	41621639	0	39458347	39458347	94.80%	39458347	0	100%	0
Public- Others	266684087	0	161147598	161147598	60.43%	161145998	1600	99.999%	0.001%
Total	503482240	0	395684459	395684459	78.59%	395682859	1600	99.999 %	0.001%

Combined Result:

Promoter/ Public	No. of shares held (1)	No. of Invalid Votes (2)	No. of Valid Votes (3)	No. of votes polled (4)	% of votes polled on outstandin g shares (5)= [(4)/(1)]x 100	No. of votes in favour (6)	No. of votes against (7)	% of votes in favour on votes polled (8)= [(6)/(3)]x 100	% of votes against on votes polled (9)= [(7)/(3)]x 100
Promoter & Promoter Group	195176514	0	195176514	195176514	100%	195176514	0	100%	0
Public Institutional Holders	41621639	0	39458347	39458347	94.80%	39458347	0	100%	0
Public- Others	266684087	37382	161853641	161891023	60.71%	161841421	12220	99.992%	0.008%
Total	503482240	37382	396488502	396525884	78.76%	396476282	12220	99.997%	0.0003%



Voted in favour of the Resolution:

S.No.	Category	Number of valid votes	% of valid votes to valid votes polled
1.	Promoter and promoter group	195176514	100%
2.	Public Financial Institution	39458347	100%
3	Public – Others	161841421	99.992%
	Total	396476282	99.997%

Voted in against of the Resolution:

S.No.	Category	Number of valid votes	% of valid votes to valid votes polled
1.	Promoter and promoter group	0	Nil
2.	Public Financial Institution	0	Nil
3	Public – Others	12220	0.008% (12220 Shares)
	Total	12220	0.0003%

The Resolution has therefore been approved by the shareholders with the requisite majority.

Place: Mumbai

Dated: 02.08.2014

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