

SCRUTINIZER'S REPORT

To,

The Board of Directors
Vakrangee Limited
Vakrangee House, 66, Marol Co-Op
Industrial Estate, M. V. Road
Andheri, 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 equity shares to eligible employees of the company and the subsidiaries of the company under the Employee Stock option Scheme, 2014 pursuant to the provisions of Section 62(1)(b) of Companies act, 2013, other applicable provisions, if any, of the Companies Act, 2013.

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 14th April, 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 duly filled in Postal Ballot Form. The instructions on e-voting were provided in the Notice and Ballot form.
- c. The Company had 8965 Shareholders as on 11th April, 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:-
 - a. Out of 8965 shareholders, 4626 Shareholders had registered their e-mail IDs with Registrar and Share Transfer Agent i.e. Bigshare Services Private Limited.



- b. Remaining 4339 Shareholders who had not registered their e-mail IDs with Registrar and share Transfer Agent of the Company, were sent Envelopes containing Postal Ballot Notices along with other documents on 23rd April, 2014 through Registered Post
- c. The Company had emailed Postal Ballot Notices along with other documents on 23rd April, 2014 to the Shareholders of the Company whose names appeared as beneficiary owners in the records of NSDL/ CDCL as on 11th April, 2014
- d. Out of 4626 emails sent to the shareholders, 844 e-mails got bounced/not sent on technical grounds. The Company then dispatched Postal Ballot Notices along with other documents in physical form to them of which 11 envelopes were sent through Air mail on 30th April, 2014.
- d. A Public Notice that the Company had sent Postal Ballot Notices along with other documents to the Shareholders through registered post and email, as the case may be, was published in The Free Press Journal (English Newspaper) in Mumbai and Navshakti (Regional Language) Newspaper in Mumbai on Thursday, 24th April, 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 5183(Five Thousand One Hundred SeventySix Only) Postal Ballots physically dispatched in physical form as mentioned above, 528 (Five Twenty Eight) 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 141 (One Hundred and Forty One) 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 23rd May, 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:

Particulars	Special Resolution under Section 62(1)(b) of the Companies Act, 2013 for issuing equity shares to eligible employees of the company			Special resolution under section 62(1)(b) of the Companies act, 2013for issuing equity shares to eligible employees of the subsidiaries of the company		
Category of Shareholders	Promoter and Promoter Groups	Public	Total	Promoter and Promoter Groups	Public	Total
Total No. of Postal Ballot Forms sent	6	8959	8965	6	8959	8965



through Registered Post and through Email						
1. Postal Ballot Form						
No. of Valid Postal Ballot Form received	3	138	141	3	138	141
No. of Invalid Postal Ballot Form received	0	8	8	0	17	17
No. of valid votes polled	98000	42274796	42372796	98000	42265716	42363716
No. of invalid votes polled	0	18246	18246	0	27326	27326
No. of valid votes in favour of Resolution	98000	33590716	33688716	98000	33577986	33675986
No. of valid votes against of Resolution	0	8688080	8688080	0	8691730	8691730
2. E-Voting						
Valid E-votes received in number	5	66	71	5	66	71



E-Voting in favour of the Resolution	195078514	13960984 6	334688360	195078514	139630306	334708820
E-Voting against of the Resolution	0	1850	1850	0	1890	1890
3. CONCLUSION						
Total No. of Shares held in the Company	195176514	30830572 6	503482240	19517651 4	308305726	503482240
No. of valid votes polled through Postal Ballot Forms and E-Voting	195176514	18188649 2	377063006	19517651 4	181897912	377074426
No. of valid votes in favour of Resolution through Postal Ballot Forms and E-Voting	195176514	17320056 2	368377076	19517651 4	173208292	368384806
No. of valid votes in against of Resolution through Postal Ballot Forms and E-Voting	0	8689930	8689930	0	8693620	8693620
% of votes in favour on valid	100	95.22	100	100	95.22	100



votes polled						
% of votes against on valid votes polled	0.00	4.78	0.00	0.00	4.78	0.00

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

Date: 23rd May, 2014

For S. K. Jain & Co.

Place: Mumbai

Practicing Company Secretaries



S. K. Jain,

Proprietor