

SCRUTINIZER'S REPORT

To,

The Board of Directors

Vakrangee Limited

Vakrangee house, 66, Marol,
Co-op. Industrial Estate,
M. V. Road, Marol, Andheri (E)
Mumbai - 400 059

Dear Sir,

I, **Dr. S. K. Jain**, Practicing Company Secretary, appointed as Scrutinizer by the Company for conducting Postal Ballot in a fair and transparent manner for seeking approval of the Shareholders by way of Special Resolutions for :

- (i) Alteration in the Object Clause in Memorandum of Association of the Company as per Companies Act, 2013.
- (ii) Adoption of new set of Articles of Association of the Company as per 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 05th November, 2015.
- 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 Postal Ballot Notice dated 07th November, 2015.



c. As per Postal Ballot Notice dated 07th November, 2015, the cut-off date (Record Date) was fixed on 06th November, 2015. We have been provided the following details from the Company M/s Bigshare Services Pvt. Ltd. (R&T) :

- (I) The Company has completed dispatch of Postal Ballot Notices along with draft Resolutions, Explanatory Statements, Postal Ballot Forms and Postage Prepaid Business Reply Envelopes by 19th November, 2015.
- (II) 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.
- (III) There were 19,096 Shareholders as on 06th November, 2015 out of which 18,412 Shareholders were having Demat Accounts with Depository Participants and 684 Shareholders were holding Shares in physical form.
- (IV) 12,936 Shareholders had registered their e-mail id with M/s Bigshare Services Pvt. Ltd. (R&T) and to these Shareholders whom Postal Ballot Notice were sent through e-mail.
- (V) Out of 11,142 Shareholders to whom Postal Ballot Notice were sent through e-mail, 211 e-mails were bounced back and 1,583 were Invalid E-mail Id.
- (VI) The Company has provided Certificate from Universal Solutions, having its address at 7A, Kharwa House, Azad Road, Andheri (East), Mumbai- 400069 confirming that they have received 1794 Articles from M/s Vakrangee Limited and they had completed dispatch of all the Articles on 21st November, 2015.



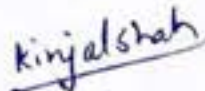
d. A Public Notice that the Company had sent Postal Ballot Notices along with other documents to the Shareholders was published in The Free Press Journal (English Newspaper) in Mumbai and Navshakti (Regional Language) Newspaper in Mumbai on Wednesday, 20th November, 2015.

e. **E-Voting**

The Company provided E-Voting facility through CDSL portal on www.evotingindia.com under Electronic Voting Sequence Number (EVSN) 151117001. The E-Voting commenced from 19th November, 2015 at 09.00 a.m. and closed on 18th December, 2015 at 6.00 p.m. The votes cast were unblocked on 18th December, 2015, Friday at 6.00 p.m. in the presence of two witnesses, Ms Honey Magia and Ms Kinjal Shah who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Honey Magia



Kinjal Shah

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 CDSL i.e. www.evotingindia.com. 139 (One Hundred and Thirty Nine) Shareholders exercised their voting rights through E-Voting facility provided by CDSL.

f. **Voting through Postal Ballot Forms**

I received total 115 (One Hundred and Fifteen) Postal Ballot Forms from the Shareholders of the Company. The said 115 Postal Ballot Forms were scanned and sent to M/s Bigshare Services Pvt. Ltd. for signature verification.

g. The result of the scrutiny is as under:



Item No. 1

Special Resolution: Alteration in the Object Clause in Memorandum of Association of the Company as per Companies Act, 2013.

Physical Result:

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstanding Shares	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes	% of votes against on valid votes
(1)	(2)	(3)	(4)	(5)	(6) = (3/2)x100	(7)	(8)	(9) = (7/4)x100	(10) = 8/4)x100
Promoter and Promoter Group	220176514	25000000	25000000	0	11.35%	25000000	0	100%	0
Public Institutional holders	71086950	0	0	0	0	0	0	0	0
Public Others	237893831	2191732	2191402	330	0.92%	2191031	371	99.98%	0.02%
Total	529157295	27191732	27191402	330	5.14%	27191031	371	99.999%	0.001%

E-Voting Result:

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstanding Shares	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes	% of votes against on valid votes
(1)	(2)	(3)	(4)	(5)	(6) = (3/2)x100	(7)	(8)	(9) = (7/4)x100	(10) = (8/4)x100
Promoter and Promoter Group	220176514	195176514	195176514	0	88.65%	195176514	0	100%	0
Public Institutional holders	71086950	27571551	27571551	0	38.79%	27571551	0	100%	0
Public Others	237893831	117559671	117559671	0	49.42%	117559468	203	99.9998%	0.0002%
Total	529157295	340307736	340307736	0	64.31%	340307533	203	99.999%	0.001%



Combined Result:

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstanding Shares	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes	% of votes against on valid votes
(1)	(2)	(3)	(4)	(5)	(6)= (3/2)x100	(7)	(8)	(9) = 7/4)x100	(10) = 8/4)x100
Promoter and Promoter Group	220176514	220176514	220176514	0	100%	220176514	0	100%	0
Public Institutional holders	71086950	27571551	27571551	0	38.79%	27571551	0	100%	0
Public Others	237893831	119751403	119751073	330	50.34%	119750499	574	99.9999%	0.0001%
Total	529157295	367499468	367499138	330	69.45%	367498564	574	99.9998%	0.0002%

Voted In Favour of Resolution

Category	No. of Votes in favour	% of Votes in favour to Valid Votes Polled i.e. 367499468
Promoter & Promoter Group	220176514	59.91%
Public Institutional holders	27571551	7.50%
Public Others	119750499	32.59%
Total	367498564	99.9998%

Votes In against of Resolution

Category	No. of Votes against	% of Votes against to Valid Votes Polled i.e. 367499468
Promoter & Promoter Group	0	0
Public Institutional holders	0	0
Public Others	574	0.0002%
Total	574	0.0002%



Item No. 2

Special Resolution: Adoption of new set of Articles of Association of the Company as per Companies Act, 2013.

Physical Result:

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstanding Shares	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes	% of votes against on valid votes
(1)	(2)	(3)	(4)	(5)	(6) = (3/2)x100	(7)	(8)	(9) = 7/4)x100	(10) = 8/4)x100
Promoter and Promoter Group	220176514	25000000	25000000	0	11.35%	25000000	0	100%	0
Public Institutional holders	71086950	0	0	0	0	0	0	0	0
Public Others	237893831	2191732	2191402	330	0.92%	2191252	150	99.99%	0.01%
Total	529157295	27191732	27191402	330	5.14%	27191252	150	99.999%	0.001%

E-Voting Result:

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstanding Shares	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes	% of votes against on valid votes
(1)	(2)	(3)	(4)	(5)	(6) = (3/2)x100	(7)	(8)	(9) = (7/4)x100	(10) = (8/4)x100
Promoter and Promoter Group	220176514	195176514	195176514	0	88.65%	195176514	0	100%	0
Public Institutional holders	71086950	24768101	24768101	0	34.84%	22087587	2680514	89.18%	10.82%
Public Others	237893831	116720168	116720168	0	49.06%	115880665	839503	99.28%	0.72%
Total	529157295	336664783	336664783	0	63.62%	333144766	3520017	98.95%	1.05%



Combined Result:

Promoter/ Public	No. of Shares Held	No. of votes Polled	No. Of valid Votes	No. Of Invalid Votes	% of Votes Polled on outstanding Shares	No. of Votes in Favour	No. of Votes against	% of Votes in Favour on valid votes	% of votes against on valid votes
(1)	(2)	(3)	(4)	(5)	(6)= (3/2)x100	(7)	(8)	(9) = 7/4)x100	(10) = 8/4)x100
Promoter and Promoter Group	220176514	220176514	220176514	0	100%	220176514	0	100%	0
Public Institutional holders	71086950	24768101	24768101	0	34.84%	22087587	2680514	89.18%	10.82%
Public Others	237893831	118911900	118911570	330	49.99%	118071917	839653	99.29%	0.71%
Total	529157295	363856515	363856185	330	68.76%	360336018	3520167	99.03%	0.97%

Voted In Favour of Resolution:

Category	No. of Votes in favour	% of Votes in favour to Valid Votes Polled i.e. 363856515
Promoter & Promoter Group	220176514	60.51%
Public Institutional holders	22087587	6.07%
Public Others	118071917	32.45%
Total	360336018	99.03%

Votes In against of Resolution:

Category	No. of Votes against	% of Votes against to Valid Votes Polled i.e. 363856515
Promoter & Promoter Group	0	0
Public Institutional holders	2680514	0.74%
Public Others	839653	0.23%
Total	3520167	0.97%



Result of Postal Ballot

Based on above, I report that all the following two Resolutions which were proposed to be passed through Postal Ballot as Special Resolutions have been passed with requisite majority.

Item No.	Description	Type of Resolution	No. of Votes in favour	% of Votes in favour	No. of Votes against	% of Votes against
1.	Alteration in the Object Clause in Memorandum of Association of the Company as per Companies Act, 2013.	Special	367498564	99.9998%	574	0.0002%
2.	Adoption of new set of Articles of Association of the Company as per Companies Act, 2013.	Special	360336018	99.03%	3520167	0.97%



Thanking You,
Yours faithfully,



S. K. Jain

Name/s and Signature/s of the Scrutinizer/s
Dr. S. K. Jain
Practicing Company Secretary

Place: Mumbai
Dated: 18/12/2015