



2<sup>nd</sup> October, 2016

To,  
**Shri Sunilbhai Shah,**  
**Chairman & Director,**  
Saurashtra Kutch Stock Exchange Limited (De-recognized)  
Popatbhai Sorathia Bhavan,  
**Sadar Bazar, Rajkot - 360 001, Gujarat**

Dear Sir,

**Sub:- Scrutinizer's Combined Report on Remote E-Voting & Voting conducted at the 27<sup>th</sup> Annual General Meeting of Saurashtra Kutch Stock Exchange Limited (De-recognized) (the Company) held at the Registered Office of the Company on Friday, 30<sup>th</sup> September, 2016.**

The Board of Directors of the Company, at their Meeting held on 31<sup>st</sup> August, 2016, has appointed CS (Ms.) Purvi Dave, Partner of *MJP* Associates, Practising Company Secretaries, Rajkot as the Scrutinizer for the remote e-voting process and voting by poll at 27<sup>th</sup> Annual General Meeting of the Equity Shareholders of the Company in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 (3) (xi) of the Companies (Management and Administration) Rules, 2014 and amendments thereon.

**Report on Scrutiny is as under:**

- ❖ The Company had appointed Central Depository Services (India) Limited ('CDSL') as the 'Service provider', for the purpose of extending the facility of remote e-voting to the shareholders of the Company. The Company is an Unlisted Company and the Company has not appointed any Registrar & Share Transfer Agent.
- ❖ CDSL had provided a system for recording the votes of the Members electronically on all the items of the business (both Ordinary and Special business) sought to be transacted in the Annual General Meeting (AGM).

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- ❖ CDSL had set up an electronic voting facility on their website, <https://www.evotingindia.com>. The Company had uploaded all the items of the business to be transacted at the Annual General Meeting on the website of the Company and also the Service Provider to facilitate their Members to cast their votes through remote e-voting.
- ❖ The notice of annual general meeting was sent to all the members, whose name appeared in the Register of Members as on Wednesday 31<sup>st</sup> August, 2016.
- ❖ The Notices sent (both through email and physical form) contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.
- ❖ The person whose name appeared in the register of members as on Saturday, 24<sup>th</sup> September 2016 i.e. cut- off date only have been entitled to avail the facility of remote e-voting as well as the voting in the Annual General Meeting. The remote e- voting facility was kept open from 9.00 a.m. on Tuesday, September 27, 2016 till 5.00 p.m. on Thursday, September 29, 2016.
- ❖ At the end of the voting period on September 29, 2016 at 5.00 P.M., the voting portal of the Service Provider was blocked forthwith. The limited information for the shareholders who have casted their votes, such as name folio and number of shares held were obtained from the service provider.
- ❖ Further, the facility to vote through Ballot Paper was provided to facilitate the members who were physically present in the Annual General Meeting at the venue.
- ❖ On September 30, 2016, after counting of the votes conducted at the venue of the Annual General Meeting through ballot paper, the votes cast through remote e-voting facility were duly unblocked by me as a Scrutinizer in the presence of Mr. Hardik Gandhi, and Ms Komal Raval, who acted as the witnesses as prescribed in Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014.

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- ❖ After the voting at the AGM was concluded, 3 (Three) ballot boxes were kept for the purpose of casting of votes were locked in my presence with due identification marks placed by me. The locked ballot box was subsequently opened in my presence and in presence of two witnesses, as mentioned above, and the ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Company and the authorizations/proxies lodged with the Company. The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- ❖ Thereafter, I, **CS Purvi Dave** as a Scrutinizer, have duly compiled details of the Remote E-voting carried out by the Members and the physical voting done at the venue of the AGM by way of ballot paper, the details of which are as follows:

**The summary of the remote e-voting together with that of the voting conducted at the venue of AGM by way of ballot papers is as under:**

Details	Remote E-voting	Voting through Ballot paper at AGM	Total voting
Number of members who cast their votes	55	191	<b>246</b>
Total number of Shares held by them	2750	9500	<b>12250</b>
Valid votes	As mentioned under each one of the Resolution(s) hereunder.		
Abstained / Invalid Votes	As mentioned under each one of the Resolution(s) hereunder.		

*Note: Percentage of votes casted in 'favour' or 'against' the Resolutions are calculated based on valid votes cast through remote e-voting and physical voting at the venue of the meeting.*

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**Results of e-Voting and voting by ballot papers for Ordinary Resolution & Special Resolution are as under:**

**I) Item No. 1 of the Notice (As an Ordinary Resolution):**

To receive, consider and adopt the Balance sheet as on 31<sup>st</sup> March 2016, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date along with the Auditors and Directors Report thereon and also to receive consider and adopt the Audited Consolidated Financial Statements of the Company along with the notes and Auditors Report thereon.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Invalid/Abstained votes
	Nos.	%age	Nos.	% age	Nos.
Remote E-voting	1650	60	1100	40	0
Physical Voting	7500	99.3375	50	0.66225	1950
<b>TOTAL</b>	<b>9150</b>	<b>88.83495</b>	<b>1150</b>	<b>11.16505</b>	<b>1950</b>

**II) Item No. 2 of the Notice (As an Ordinary Resolution):**

**Re-appointment of Mr. Hasmukh B. Baldev [DIN: 06781737] as a Director of the Company who retires by rotation.**

Manner of voting	Votes in Favour of the resolution		Votes against the resolution		Invalid/Abstained votes
	Nos.	%age	Nos.	%age	Nos.
Remote E-voting	2550	94.4444	150	5.5556	0
Physical Voting	7500	99.3378	50	0.6622	2000
<b>TOTAL</b>	<b>10050</b>	<b>98.0488</b>	<b>200</b>	<b>1.9512</b>	<b>2000</b>

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**II) Item No. 3 of the Notice (As an Ordinary Resolution):**

**Re-appointment of Auditors M/s. J.L. Parekh & Co. (Firm Registration No. 119524W), Chartered Accountant as Auditors of the Company to hold office from the Conclusion of this Annual General Meeting until the Conclusion of the Annual General Meeting of the Company to be held in the year 2021 (subject to ratification of their appointment at every AGM) of and fix their Remuneration.**

Manner of voting	Votes in Favour of the resolution		Votes against the resolution		Invalid/Abstained votes
	Nos.	%age	Nos.	%age	Nos.
Remote E-voting	1450	53.7037	1250	46.2963	0
Physical Voting	7600	99.3464	50	0.6536	1900
<b>TOTAL</b>	<b>9050</b>	<b>87.4397</b>	<b>1300</b>	<b>12.5604</b>	<b>1900</b>

**III) Item No 4. of the Notice (As an Ordinary Resolution):**

**Appointment of Mr. Bipin V Dewani, [DIN: 03269661] as a Director.**

Manner of voting	Votes in Favour of the resolution		Votes against the resolution		Invalid/Abstained votes
	Nos.	%age	Nos.	%age	Nos.
Remote E-voting	400	14.5455	2350	85.4546	0
Physical Voting	7400	97.368	200	2.6316	1900
<b>TOTAL</b>	<b>7800</b>	<b>75.3623</b>	<b>2550</b>	<b>24.6377</b>	<b>1900</b>

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**V) Item No 5 of the Notice (As an Ordinary Resolution):**

**Appointment of Mr. Balkrishna C. Parsana, [DIN: 00805024] as a Director.**

Manner of voting	Votes in Favour of the resolution		Votes against the resolution		Invalid/Abstained votes
	Nos.	%age	Nos.	%age	Nos.
Remote E-voting	850	30.9091	1900	69.0909	0
Physical Voting	7350	96.711	250	3.2895	1900
<b>TOTAL</b>	<b>8200</b>	<b>79.2271</b>	<b>2150</b>	<b>20.7729</b>	<b>1900</b>

All the Resolutions mentioned in the Annual General Meeting as above under Remote e-Voting and voting conducted at AGM by way of postal ballot papers with the requisite majority are deemed to be passed as on the date of AGM

A compact disc (CD) containing a list of equity shareholders who voted in "favour" and who voted "against" and those whose votes which were declared invalid for each resolution is enclosed.

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I hereby confirm that I am maintaining the Registers received from the Company and electronic data received from the service provider, in respect of the votes cast through remote e-voting and voting conducted at AGM by way of ballot papers by the members of the Company. The ballot papers and all other relevant records relating to e-voting and physical voting are under my safe custody and will be handed over to the Mr. Sunilbhai Shah Chairman and Director of the Company for safe keeping.

Mr. Sunilbhai Shah is further requested to declare the voting results.

Thanking you,

Yours faithfully,

Sd/-

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(CS PURVI DAVE)  
ACS: 27373 CP: 10462

**Scrutinizer of Saurashtra Kutch Stock Exchange Limited (De-Recognized)**

**Partner,**

***MJP* Associates,**

**Practising Company Secretaries**

Dated this 2<sup>nd</sup> October, 2016

Place: Rajkot