

Report of Scrutinizer(s)

[Pursuant to rule 20 of the Companies (Management and Administration) Rule, 2014]

To
Board of Directors
VHCL INDUSTRIES LIMITED
SURVERY NO. 285, GALA NO. 11,
MAIN KHANVEL KHERDI ROAD,
VILLAGE-KHERDI,
SILVASA-396230,
U.T. OF DADRA & NAGAR HAVELI

Dear Sirs,

Report of the Scrutinizer in respect of the votes cast through e-voting on the resolutions mentioned in the Notice of the 23RD Annual General Meeting of the Equity Shareholders of VHCL Industries Limited.

I, Palak Desai, Practising Company Secretary, having office at 31-E, Laxmi Industrial Estate, New Link Road, Andheri-(W), Mumbai- 400 054, being appointed as the Scrutinizer by the Board of Directors of VHCL INDUSTRIES LIMITED (herein referred to as "Company") at their meeting held on May 30, 2014 for scrutinizing e-voting process submit my report as under:

In respect of votes casted through E-Voting facility:-

1. In accordance with the Notice of the 23rd Annual General Meeting dated May 30, 2014 sent to the shareholders and the Advertisement published pursuant to the Rule 20 (3) (v) of the Companies (Management and Administration) Rules, 2014 on September 20, 2014 in Finance Express, English and Finance Express Gujarati Edition,
2. The E-voting facility was opened at 9.00 a.m. on September 25, 2014 and remained open upto 6.00 p.m. on September 26, 2014.
3. The equity shareholders holding shares as on August, 29, 2014 (i.e. cut off date) were entitled to vote on the resolutions stated in the Notice of the 23rd Annual General Meeting of the Company.



Offi : 31-E, Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai - 400 053.

Resi : 8, Radha Raman Kunj, Station Road, Santacruz (west), Mumbai - 400 054.

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4. The votes were unblocked at 1.30 p.m. on September 29, 2014 in the presence of Mr. Mahendra Songire and Ms. Priyanka Vyas who are not employees of the Company and who have signed below as witness to the unblocking of the votes.
5. The e-voting results/list of equity shareholders who have voted "For or Against" were downloaded from the e-voting website of Central Depository Services (India) Limited (CDSL) (<https://www.evotingindia.com>).
6. The results of votes casted through E-voting are as under:
- (a) **Resolution No. 1: To Consider and adopt Audited Financial Statements for the Financial Year ended March 31, 2014 including Reports of the Board of Directors and Auditors.**

i) Voted in favour (assent) of the resolution:

Number of members voted	Number of shares held by them
1	2000

ii) Voted against (dissent) the resolution:

Number of members voted	Number of shares held by them
0	0

iii) Invalid votes:

Number of members voted	Number of shares held by them
0	0

- (b) **Resolution No. 2: Re-appointment of Shri Harshadrai Bosmia, who retires by rotation.**

i) Voted in favour (assent) of the resolution:

Number of members voted	Number of shares held by them
1	2000



ii) Voted against (dissent) the resolution:

Number of members voted	Number of shares held by them
0	0

(iii) Invalid votes:

Number of members voted	Number of shares held by them
0	0

(c) **Resolution No. 3:** Re-appointment of Shri Ashish S. Pandare, who retires by rotation.

i) Voted in favour (assent) of the resolution:

Number of members voted	Number of shares held by them
1	2000

ii) Voted against (dissent) the resolution:

Number of members voted	Number of shares held by them
0	0

(iii) Invalid votes:

Number of members voted	Number of shares held by them
0	0



- (d) **Resolution No. 4:** Appointment of Messrs Rakesh R. Agarwal & Associates, Chartered Accountants as Auditors and fixing their remuneration

i) Voted in favour (assent) of the resolution:

Number of members voted	Number of shares held by them
1	2000

ii) Voted against (dissent) the resolution:

Number of members voted	Number of shares held by them
0	0

iii) Invalid votes:

Number of members voted	Number of shares held by them
0	0

- (e) **Resolution No. 5:** Appointment of Shri Harshadrai Bosmia as an independent Director.

i) Voted in favour (assent) of the resolution:

Number of members voted	Number of shares held by them
1	2000

ii) Voted against (dissent) the resolution:

Number of members voted	Number of shares held by them
0	0



iii) Invalid votes:

Number of members voted	Number of shares held by them
0	0

(f) **Resolution No. 6:** Appointment of Shri Mandar S. Palav as an Independent Director.

i) Voted in favour (assent) of the resolution:

Number of members voted	Number of shares held by them
1	2000

ii) Voted against (dissent) the resolution:

Number of members voted	Number of shares held by them
0	0

iii) Invalid votes:

Number of members voted	Number of shares held by them
0	0

(g) **Resolution No. 7:** Appointment of Shri Ashish S. Pandare as an Independent Director.

i) Voted in favour (assent) of the resolution:

Number of members voted	Number of shares held by them
1	2000



ii) Voted against (dissent) the resolution:

Number of members voted	Number of shares held by them
0	0

iii) Invalid votes:

Number of members voted	Number of shares held by them
0	0

(h) **Resolution No. 8:** Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for borrowing an amount not exceeding Rs. 500 Crores.

i) Voted in favour (assent) of the resolution:

Number of members voted	Number of shares held by them
1	2000

ii) Voted against (dissent) the resolution:

Number of members voted	Number of shares held by them
0	0

iii) Invalid votes:

Number of members voted	Number of shares held by them
0	0

(i) **Resolution No. 9:** Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of charge, mortgage and hypothecations not exceeding Rs. 500 Crores.

i) Voted in favour (assent) of the resolution:

Number of members voted	Number of shares held by them
1	2000



ii) Voted against (dissent) the resolution:

Number of members voted	Number of shares held by them
0	0

iii) Invalid votes:

Number of members voted	Number of shares held by them
0	0

(j) **Resolution No. 10:** Special Resolution under Section 186 of the Companies Act 2013 to give loans and / or acquire by way of subscription, purchase or otherwise, the securities of any subsidiary Company(ies) (including overseas subsidiaries) and / or give any guarantee or provide security.

i) Voted in favour (assent) of the resolution:

Number of members voted	Number of shares held by them
1	2000

ii) Voted against (dissent) the resolution:

Number of members voted	Number of shares held by them
0	0

iii) Invalid votes:

Number of members voted	Number of shares held by them
0	0

(k) **Resolution No. 11:** Special Resolution under Section 94 of the Companies Act, 2013 for maintaining registers and returns at the Corporate Office of the Company at Mumbai.

i) Voted in favour (assent) of the resolution:

Number of members voted	Number of shares held by them
1	2000



ii) Voted against (dissent) the resolution:

Number of members voted	Number of shares held by them
0	0

iii) Invalid votes:

Number of members voted	Number of shares held by them
0	0

7. All relevant records of vote casted through E-voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 23rd Annual General Meeting and thereafter the said records will be handed over to the Company.

Place: Mumbai

Date: September 29, 2014



Palak Desai

Palak Desai
Company Secretary
CP.No. 7426

Witnesses:

1. Mr. Mahendra Songire *Mahendra Songire*

2. Ms. Priyanka Vyas *Priyanka Vyas*