

**Mahesh C. Gupta**

B. Com (Hons.), LL. M. MBA, ACMA, FCS

**M. C. GUPTA & CO.**

COMPANY SECRETARIES

A-201, FAIRDEAL HOUSE, SWASTIK CHAR RASTA, NAVRANGPURA, AHMEDABAD - 380 009.  
PHONE: (O) +91 79 2644 1072 (R) +91 79 2929 6990 e-mail: [mcguptacs@gmail.com](mailto:mcguptacs@gmail.com)

Date: 1<sup>st</sup> October, 2015

To,  
The Chairman of 30<sup>th</sup> Annual General Meeting of Vadilal Enterprises Limited,  
held on the 28<sup>th</sup> Day of September, 2015 at 10:00 a.m. at GICEA, Gajjar Hall, Nirman Bhawan, Opp.  
Law Garden, Ellisbridge, Ahmedabad – 380 006.

### **CONSOLIDATED SCRUTINIZER'S REPORT**

THIRTIETH ANNUAL GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF VADILAL ENTERPRISES LIMITED HAVING ITS REGISTERED OFFICE AT A/801, 8<sup>TH</sup> FLOOR, "TIME SQUARE" BUILDING, C. G. ROAD, NR. LAL BUNGLOW CHAR RASTA, NAVRANGPURA, AHMEDABAD – 380 009, HELD ON MONDAY, 28<sup>TH</sup> SEPTEMBER, 2015 AT 10:00 AM AT GICEA, GAJJAR HALL, NIRMAN BHAWAN, OPP. LAW GARDEN, ELLISBRIDGE, AHMEDABAD – 380 006.

I, Mr. Mahesh C. Gupta, a practicing Company Secretary, has been appointed Scrutinizer for the purpose of voting by electronic means and voting by poll to be carried by the Company pursuant to Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('Rules') and in accordance with the Listing Agreement, in respect of resolutions mentioned in the report, at Annual General Meeting of the Company held on 28<sup>th</sup> September, 2015.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means [i.e. by remote e-voting and voting by Poll at the AGM] for the resolutions contained in the Notice of the 30<sup>th</sup> AGM of the Equity Shareholders of the Company. Our responsibility as scrutinizer is restricted to make a Scrutinizer's Report of the votes cast 'For' or 'Against' the resolutions stated in the Notice.

#### **Report on scrutiny:**

1. The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL), the Agency authorized under the Rules and engaged by the Company to provide e-voting facilities for voting through electronic means to all the members who were eligible to take part in the remote e-voting.
2. The cut-off date for the purposes of identifying the shareholders who will be entitled to vote on the resolution placed for approval of the shareholders was September 21, 2015.
3. As prescribed in the Rules, remote e-voting facility was kept open for three days from Friday 25<sup>th</sup> September, 2015 (9:00 AM) till Sunday 27<sup>th</sup> September, 2015 (5:00 PM).



4. As in cut-off date i.e. 21<sup>st</sup> September, 2015, there were 1,491 (One Thousand Four Hundred Ninety One) shareholders.
5. At the end of remote e-voting period on 27<sup>th</sup> September, 2015 at 5:00 PM, voting portal of service provider was blocked forthwith.
6. After the time fixed for closing of the poll by the chairman, one poll box kept for polling was locked in my presence with due identification marks placed by me.
7. After Annual General Meeting, the poll box kept for voting was immediately opened by me in presence of Mr. Sparsh Gupta and Ms. Suchita Agrawal.
8. There were 26 shareholders present at the meeting present in person or by proxy at the Annual General Meeting.
9. On Monday, September 28, 2015 at 11:16 a.m. after counting vote cast at the meeting, the votes cast through remote e-voting process were unblocked by me in the presence of Mr. Sparsh Gupta and Ms. Suchita Agrawal.
10. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents and the authorizations/ proxies lodged with the Company.
11. The poll papers, which were incomplete and/ or which were otherwise found defective have been treated as invalid and kept separately.
12. With regards to ordinary resolution as per item no. 10 of the notice, seeking approval of members on Related Party Transactions under Section 188 of the Companies Act, 2013, we have relied upon the confirmation of the names of the related parties given by the Company vide its letter dated 1<sup>st</sup> October, 2015.

**Consolidated report on result of voting through electronic means and voting by poll is as under:**

**Item No. 1: As an Ordinary Resolution**

**Adoption of audited Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Profit & Loss for the year ended on that day and the Reports of the Board of Directors and the Auditors thereon:**

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	12	1,83,209	42.6298
Through remote e-voting	7	1,01,669	23.6568
Total	19	2,84,878	66.2866





(ii)Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	-	-	-
Through remote e-voting	14	1,44,889	33.7134
Total	14	1,44,889	33.7134

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	-	-
Through remote e-voting	-	-
Total	-	-

**Item No.2: As an Ordinary Resolution**

**Declaration of Dividend on Equity Shares @ Rs. 0.80 on Equity Shares of Rs. 10/- each:**

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	12	1,83,209	42.6298
Through remote e-voting	19	2,46,547	57.3676
Total	31	4,29,756	99.9974

(ii)Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	-	-	-
Through remote e-voting	2	11	0.0026
Total	2	11	0.0026

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	-	-
Through remote e-voting	-	-
Total	-	-



**Item No. 3 As an Ordinary Resolution**

**Re-appointment of Mr. Devanshu L. Gandhi (DIN: 00010146) as a Director who retires by rotation:**

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	12	1,83,209	42.6298
Through remote e-voting	7	1,01,669	23.6568
Total	19	2,84,878	66.2866

(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	-	-	-
Through remote e-voting	14	1,44,889	33.7134
Total	14	1,44,889	33.7134

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	-	-
Through remote e-voting	-	-
Total	-	-

**Item No. 4 As an Ordinary Resolution**

**Appointment of M/s. Kantilal Patel & Co., Chartered Accountants, Ahmedabad (Firm Registration No.: 104744W) as Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of next AGM of the Company and to authorise the Board of Directors of the Company to fix their remuneration, apart from re-imbursement of out-of-pocket expenses and applicable taxes:**

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	12	1,83,209	42.6298
Through remote e-voting	7	1,01,669	23.6568
Total	19	2,84,878	66.2866





(ii)Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	-	-	-
Through remote e-voting	14	1,44,889	33.7134
Total	14	1,44,889	33.7134

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	-	-
Through remote e-voting	-	-
Total	-	-

**Item No.5 As an Ordinary Resolution**

Appointment of Mrs. Mamta R. Gandhi (DIN: 00674579) as a Director of the Company under Section 160 of the Companies Act, 2013, to be considered as "Non-executive and Non-independent Director" and her office shall be liable to retire by rotation as per the provisions of the Companies Act, 2013 and Articles of Association of the Company, who was appointed as an Additional Director of the Company on 31<sup>st</sup> March, 2015 and holds the office upto the date of this AGM:

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	12	1,83,209	42.6309
Through remote e-voting	7	1,01,669	23.6574
Total	19	2,84,878	66.2883

(ii)Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	-	-	-
Through remote e-voting	12	1,44,878	33.7117
Total	12	1,44,878	33.7117

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	-	-
Through remote e-voting	-	-
Total	-	-



**Item No. 6: As an Ordinary Resolution**

Appointment of Mr. Jignesh J. Shah (DIN: 01202435) as an Independent Director of the Company for a term of 5 (five) consecutive years upto the conclusion of the 35<sup>th</sup> AGM of the Company in the calendar year 2020, who was appointed as an Additional Director of the Company on 31<sup>st</sup> March, 2015 and holds the office upto the date of this AGM:

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	12	1,83,209	42.6298
Through remote e-voting	7	1,01,669	23.6568
Total	19	2,84,878	66.2866

(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	-	-	-
Through remote e-voting	14	1,44,889	33.7134
Total	14	1,44,889	33.7134

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	-	-
Through remote e-voting	-	-
Total	-	-

**Item No. 7: As an Ordinary Resolution**

Appointment of Mr. Ashish H. Modi (DIN: 02506019) as an Independent Director of the Company for a term of 5 (five) consecutive years upto the conclusion of the 35<sup>th</sup> AGM of the Company in the calendar year 2020, who was appointed as an Additional Director of the Company on 31<sup>st</sup> March, 2015 and holds the office upto the date of this AGM:

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	12	1,83,209	42.6298
Through remote e-voting	7	1,01,669	23.6568
Total	19	2,84,878	66.2866





(ii)Voted **against** the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	-	-	-
Through remote e-voting	14	1,44,889	33.7134
<b>Total</b>	<b>14</b>	<b>1,44,889</b>	<b>33.7134</b>

(iii) Votes **Invalid**:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	-	-
Through remote e-voting	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Item No. 8: As an Ordinary Resolution**

**Appointment of Mr. Preet P. Shah (DIN: 01531516) as an Independent Director of the Company for a term of 5 (five) consecutive years upto the conclusion of the 35<sup>th</sup> AGM of the Company in the calendar year 2020, who was appointed as an Additional Director of the Company on 31<sup>st</sup> March, 2015 and holds the office upto the date of this AGM:**

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

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	12	1,83,209	42.6298
Through remote e-voting	7	1,01,669	23.6568
<b>Total</b>	<b>19</b>	<b>2,84,878</b>	<b>66.2866</b>

(ii)Voted **against** the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	-	-	-
Through remote e-voting	14	1,44,889	33.7134
<b>Total</b>	<b>14</b>	<b>1,44,889</b>	<b>33.7134</b>

(iii) Votes **Invalid**:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	-	-
Through remote e-voting	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



**Item No. 9: As a Special Resolution**

**Adoption of new Articles of Association of the Company containing regulations in conformity with the provisions of the Companies Act, 2013:**

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	12	1,83,209	42.6298
Through remote e-voting	19	2,46,547	57.3676
Total	31	4,29,756	99.9974

(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	-	-	-
Through remote e-voting	2	11	0.0026
Total	2	11	0.0026

(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	-	-
Through remote e-voting	-	-
Total	-	-

**Item No. 10: As an Ordinary Resolution**

**Approval of the Related Party Transactions under Section 188 and other applicable provisions of the Companies Act, 2013:**

(i) Voted in favour of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	12	1,83,209	42.6298
Through remote e-voting	7	1,01,669	23.6568
Total	19	2,84,878	66.2866

(ii) Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through voting by poll	-	-	-
Through remote e-voting	14	1,44,889	33.7134
Total	14	1,44,889	33.7134





(iii) Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through voting by poll	-	-
Through remote e-voting	-	-
Total	-	-

Note:

- The shareholders abstained from voting on specific resolutions under remote e-voting are considered as invalid votes.
- Shareholders whose signature is not tallying, improperly voted, abstain from voting resolutions are considered as invalid ones.

- Based on the above voting, all resolutions carried on with requisite majority, accordingly we request the Chairman of the 30<sup>th</sup> Annual general meeting to announce the results of the meeting.
- A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
- The electronic data and all other relevant records relating to the e-voting is under our safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking you,  
Yours faithfully,

For M C Gupta & Co,  
Company Secretaries,

*Mahesh Gupta*

Mahesh C. Gupta  
Proprietor  
Membership No.: 2047 (CP: 1028)

Place: Ahmedabad  
Date: 1<sup>st</sup> October, 2015



*[Signature]*  
Witness 1:  
Mr. Sparsh Gupta  
502, Parikrama Tower,  
B/h. Medilink Hospital,  
Shyamal Cross Roads,  
Satellite,  
Ahmedabad – 380 015.

*[Signature]*  
Witness 2:  
Ms. Suchita Agrawal  
G – 7 Avtaar Flats,  
Nr. Under Bridge,  
Shahibaug,  
Ahmedabad – 380 004

COUNTERSIGNED BY:  
For VADILAL ENTERPRISES LIMITED

*[Signature]*  
Rajesh R. Gandhi  
Chairman