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SCRUTINIZER'S REPORT

To,
The Chairman Cum Managing Director,
M/s. Vaibhav Global Limited,
K-6B, Fateh Tiba, Adarsh Nagar,
Jaipur (Rajasthan) - 302004.

Date: 26th March, 2014

Reference : Passing of Resolutions through Postal Ballot.
Subject : Results of the Postal Ballot dated 23rd January, 2014.

Dear Sir,

This has with reference to your appointment letter dated 24th January, 2014 regarding my appointment as a 'Scrutinizer' for the purpose of ascertaining the result of the above said resolution(s) passed by means of Postal Ballot under the provisions of section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011. In this regard, I did my duty and performed the task of Scrutinizer and after having information, closed postal ballot envelops received by post office at registered office duly signature tallied report from the RTA i.e. Karvy Computershare Private Limited.

Further, I wish to submit that the postal ballot forms were kept in safe custody in sealed and tamper proof ballot boxes before commencing of scrutiny and the same was opened for the scrutiny of the Postal Ballot Forms, on 25th March, 2014 in my presence. I found 86 Postal Ballot Forms out of 81 envelopes received from post office up to the close of the working hours (i.e. 6.00p.m.) on 22nd March, 2014 which were taken into account for declaration of results. A brief chart is as under:-

1.	Total number of Postal Ballot received which were casted.	86
2.	Less: Number of Postal Ballot rejected as invalid as per Annexure I.	13
3.	Total number of valid Postal Ballots Forms casted.	73

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As per my information, explanation from the officers of the Company and on scrutiny and examination of records by me for carrying out the entire Postal Ballot process, the brief compliance part of this postal ballot process were as under :-

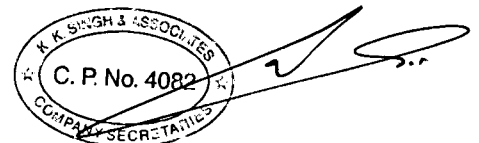
1.	Date of completion of dispatch of Notice and other enclosures thereon together with Postal Ballot Form(s) and Business Reply Envelope.	17 th February, 2014
2.	Date of Public Announcement with respect to completion of dispatch of Postal Ballot Forms published in two newspapers namely :- 1. The Financial Express (English) 2. Nafa Nuksan (Hindi)	18 th February, 2014
3.	Last date to receive the Postal Ballot Forms from members of the Company.	22 nd March, 2014 (Latest by 6.00PM)
4.	Date of handing over the postal Ballots to the Scrutinizer in sealed and safe condition.	22 nd March, 2014 (Latest by 6.00PM)

The Register of Postal Ballot to record the assent or dissent received including electronic media, if any, mentioning the particulars of name, address, folio no., no. of shares, nominal value of shares, whether the share have voting, differential voting or non-voting rights has been maintained by me as per the requirements of the Companies (Passing of Resolution by Postal Ballot) Rules, 2011. A brief summary containing details of the postal ballot received, found valid and invalid postal ballot including percentage of voting in respect of each resolution is annexed as Annexure II.

Further, 81 received envelopes, containing 86 Postal Ballot forms, returned back to preserve the record to Mr. Brahm Prakash, Company Secretary and Compliance Officer of the company at its Registered office and were noted by me.

Hence the number of vote(s) casted in favour of the each resolution(s) as detailed in Annexure II is more than 3/4 of the total number of required valid votes casted and received. Therefore, in light of detailed scrutiny made in Annexure I and Annexure II, I hereby report and declare that the all resolutions are duly passed through Postal Ballot as "Special Resolution". You may accordingly declare the result of the voting by Postal Ballot as per my report i.e. Scrutinizer's Reports.

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K. K. SINGH & ASSOCIATES
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Further, the ballot papers and other related paper/register shall be returned to the company after the Chairmen considers, approves and sign the minutes of the meeting.

Thanking you,

Yours faithfully,
For K. K. SINGH & ASSOCIATES,
Company Secretaries

CS K. K. Singh
Managing Partner
C. P. No. 4082
Scrutinizer



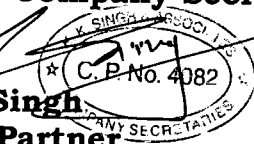
Annexure I

There are thirteen (13) postal ballot forms which were not in accordance with the law to be considered and hence to best of my judgment declared those as invalid. The detail reasons of rejection are mentioned as under :-

S.No.	Name of member	Postal Ballot Form No.	Reason for rejection
1	Ravikant Chowdhary IN300095/10135335	102809	Form was signed without exercising his vote.
2	Anil Kumar Sharma 18600/1201860000283530	102473	Form was simply blank.
3	Rajshri Choudhary IN300095/11499250	102871	Form was signed without exercising her vote.
4	Nand Lal Peepliwal IN301160/30157519	100897	Forms were also signed in the column of no of shares.
5	Poonam Jain IN302902/41466578	100178	Signatures not tallied
6	Babulal Ishwarlal Parekh IN300749/10056250	101271	Signatures not tallied
7	Sadhana Narhar Halbe IN302978/10311440	101194	Signatures not tallied
8	Sachin Suresh Tathed 22600/1202260000055769	102139	Signatures not tallied
9	Ashok Maganlal Shah 45200/1204520000003707	101887	Signatures not tallied
10	Deepak Sharma 33300/1203330000656515	Duplicate form issued	Signatures not tallied
11	Venkata Muralidhara Rao Bathula IN301774/17203111	102574	Signatures not tallied
12	Prahlad Rao Bhandari 36000/1203600001670274	103238	Signatures not tallied
13	Anju Sultania IN301209/10185674	100634	Signatures not tallied

For K. K. SINGH & ASSOCIATES,
Company Secretaries

CS K. K. Singh
Managing Partner
C. P. No. 4082
Scrutinizer





Annexure II

Resolution No. 1 i.e. To Approve the appointment and remuneration of Mr. Sunil Agrawal as Chairman Cum Managing Director of the Company.

1.	Total postal ballot forms received	86
2.	Total invalid postal ballot received	13
3.	Total No. of Members who voted in favour of the resolution	69
4.	Total No. of Members who voted against the resolution	4
5.	Percentage of voting Members who voted in favour of the resolution (excluding unknown or rejected Poll papers)	94.52%
6.	Percentage of voting Members who voted against the resolution (excluding unknown or rejected Poll papers)	5.47%
7.	Total nominal value of shares held by Members who voted through Postal Ballots.	9560734

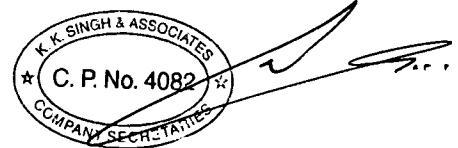
Special Resolution be declared as passed.

Resolution No. 2 i.e. To Approve the appointment and remuneration of Mr. Rahimullah as Whole Time Director of the Company.

1.	Total postal ballot forms received	86
2.	Total invalid postal ballot received	13
3.	Total No. of Members who voted in favour of the resolution	67
4.	Total No. of Members who voted against the resolution	6
5.	Percentage of voting Members who voted in favour of the resolution (excluding unknown or rejected Poll papers)	91.78%
6.	Percentage of voting Members who voted against the resolution (excluding unknown or rejected Poll papers).	8.21%
7.	Total nominal value of shares held by Members who voted through Postal Ballots.	9560734

Special Resolution be declared as passed.

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Resolution No. 3 i.e. To Approve the payment of remuneration of Mr. Surender Singh Bhandari, Non Executive Director of the Company.

1.	Total postal ballot forms received	86
2.	Total invalid postal ballot received	13
3.	Total No. of Members who voted in favour of the resolution	64
4.	Total No. of Members who voted against the resolution	9
5.	Percentage of voting Members who voted in favour of the resolution (excluding unknown or rejected Poll papers)	87.67%
6.	Percentage of voting Members who voted against the resolution (excluding unknown or rejected Poll papers)	12.32%
7.	Total nominal value of shares held by Members who voted through Postal Ballots.	9560734

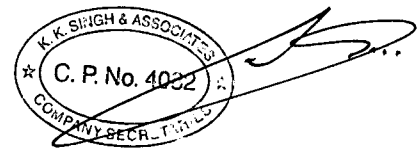
Special Resolution be declared as passed.

Resolution No. 4 i.e. To Approve the payment of remuneration of Mr. Mitha Lal Mehta, Non Executive Independent Director of the Company.

1.	Total postal ballot forms received	86
2.	Total invalid postal ballot received	13
3.	Total No. of Members who voted in favour of the resolution	64
4.	Total No. of Members who voted against the resolution	9
5.	Percentage of voting Members who voted in favour of the resolution (excluding unknown or rejected Poll papers)	87.67%
6.	Percentage of voting Members who voted against the resolution (excluding unknown or rejected Poll papers).	12.32%
7.	Total nominal value of shares held by Members who voted through Postal Ballots.	9560734

Special Resolution be declared as passed.

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Resolution No. 5 i.e. To Approve the payment of remuneration of Mr. Vikram Kaushik, Non Executive Independent Director of the Company.

1.	Total postal ballot forms received	86
2.	Total invalid postal ballot received	13
3.	Total No. of Members who voted in favour of the resolution	64
4.	Total No. of Members who voted against the resolution	9
5.	Percentage of voting Members who voted in favour of the resolution (excluding unknown or rejected Poll papers)	87.67%
6.	Percentage of voting Members who voted against the resolution (excluding unknown or rejected Poll papers).	12.32%
7.	Total nominal value of shares held by Members who voted through Postal Ballots.	9560734

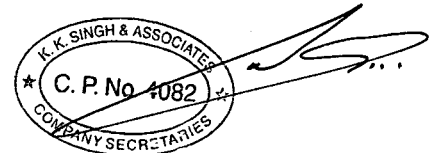
Special Resolution be declared as passed.

Resolution No. 6 i.e. To Approve the payment of remuneration of Mr. Mahendra Kumar Doogar, Non Executive Independent Director of the Company.

1.	Total postal ballot forms received	86
2.	Total invalid postal ballot received	13
3.	Total No. of Members who voted in favour of the resolution	64
4.	Total No. of Members who voted against the resolution	8
5.	Percentage of voting Members who voted in favour of the resolution (excluding unknown or rejected Poll papers)	87.67%
6.	Percentage of voting Members who voted against the resolution (excluding unknown or rejected Poll papers).	10.95%
7.	Total nominal value of shares held by Members who voted through Postal Ballots.	9560734

Special Resolution be declared as passed.

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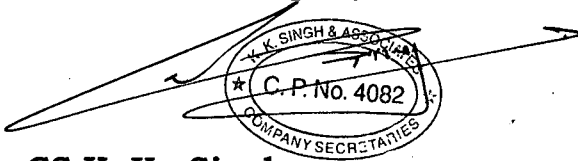
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Resolution No. 7 i.e. To Approve the contribution to be made to Charitable and other funds.

1.	Total postal ballot forms received	86
2.	Total invalid postal ballot received	13
3.	Total No. of Members who voted in favour of the resolution	58
4.	Total No. of Members who voted against the resolution	14
5.	Percentage of voting Members who voted in favour of the resolution (excluding unknown or rejected Poll papers)	79.45%
6.	Percentage of voting Members who voted against the resolution (excluding unknown or rejected Poll papers).	19.17%
7.	Total nominal value of shares held by Members who voted through Postal Ballots.	9560734

Special Resolution be declared as passed.

For K. K. SINGH & ASSOCIATES,
Company Secretaries



CS K. K. Singh
Managing Partner
C. P. No. 4082
Scrutinizer