

## Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20 (3) (xi) of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman  
25<sup>th</sup> Annual General Meeting of the Equity Shareholders  
of Vaibhav Global Limited Limited to be held on July 25, 2014 at 11.00 AM at E-69  
EPIP, Sitapura, Jaipur-302 022 (Rajasthan)

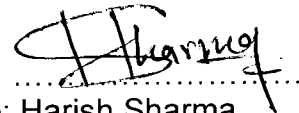
Dear Sir,

I, B. K. Sharma, Partner of M/s. JAKS & Associates, a Company Secretary Firm having its registered office at 202, Prism Tower, Opp. Police HQ, Behind Nehru Place, Tonk Road, Jaipur - 302015, was appointed as a scrutinizer of Vaibhav Global Limited ("the Company") for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting, carried out as per the provisions of Companies Act, 2013 and Rule 20 (3) (xi) of the Companies (Management and Administration) Rules, 2014, on the resolutions, as set out in the Notice dated May 14, 2014 convening the 25<sup>th</sup> Annual General Meeting of the Equity Shareholders of Vaibhav Global Limited, to be held on the 25<sup>th</sup> day of July, 2014 at 11:00A.M., at E-69, EPIP, Sitapura, Jaipur-302022. We submit our Report as under:

1. The e-voting remained open from July 19, 2014 at (09.00 a.m.) to July 21, 2014 at (06.00 p.m.).
2. The Shareholders holding shares as on the "cut off" date i.e. 13<sup>th</sup> June, 2014, were entitled to vote on the proposed resolutions (item no. 1 to 23 as set out in the Notice dated May 14, 2014 convening the 25<sup>th</sup> Annual General Meeting of Vaibhav Global Limited).
3. The votes were unblocked on 23<sup>rd</sup> July 2014 around 11.15 A.M. in the presence of two witnesses, Mr. Mahendra Chauhan (ACS), 50-A, Shankar Vihar, Murlipura, Jaipur and Mr. Harish Sharma, AB-162, Nirman Nagar, Ajmer Road, Jaipur (who are not in the employment of the Company). They have signed below in confirmation of the votes being unblocked in their presence.



Name: CS Mahendra Chauhan



Name: Harish Sharma



4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of Karvy Computershare Private Limited i.e. <https://evoting.karvy.com>.

5. The result of e-voting is as under :

a) **Resolution 1: To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2014 together with the Reports of the Board of Directors and Auditors thereon.**

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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%

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

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) **Invalid votes:**

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

b) **Resolution 2: To consider and approve the payment of Interim Dividend of 289.67 lacs on 44,00,000 1% Non-Convertible Redeemable Cumulative Preference shares of ` 100/- each declared and paid during the financial year ended 31st March, 2014**



(i) Voted in favour of resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
4	4342489	99.99%

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
1	250	0.01%

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

- c) Resolution 3- To appoint the Director in place of Mrs. Sheela Agarwal (holding DIN : 00178548) who retires by rotation at this Annual General Meeting and being eligible, offers herself for reappointment.

(i) Voted in favour of resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%



(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

d) Resolution 4- To re-appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting (AGM) and to fix their remuneration.

(i) Voted in favour of resolution:

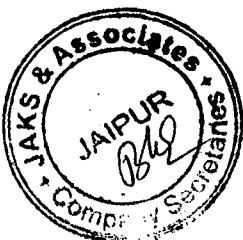
Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-



e) Resolution 5- Appointment of Mr. Pulak Chandan Prasad as a Director.

(i) Voted in favour of resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

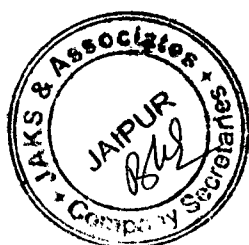
(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

f) Resolution 6 - Appointment of Mr. Vikram Kaushik as an Independent Director

(i) Voted in favour of resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%



(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

g) Resolution 7 - Appointment of Mr. Mahendra Kumar Doogar as an Independent Director

(i) Voted in favour of resolution:

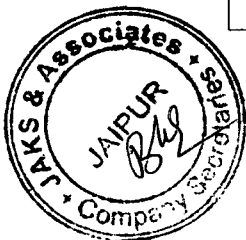
Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-



**h) Resolution 8 - Appointment of Mr. Peter Duncan Whitford as an Independent Director**

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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%

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

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

**(iii) Invalid votes:**

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

**i) Resolution 9 - Appointment of Mr. Mitha Lal Mehta as an Independent Director**

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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%



(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

j) Resolution 10 - Appointment of Mr. Surendra Singh Bhandari as an Independent Director

(i) Voted in favour of resolution:

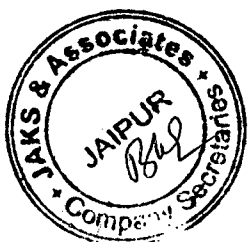
Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-





k) **Resolution 11 – Payment of Remuneration to Mr. Vikram Kaushik as an Independent Director**

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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%

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

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

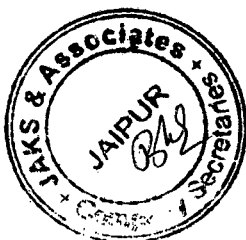
(iii) **Invalid votes:**

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

l) **Resolution 12 - Payment of Remuneration to Mr. Mahendra Kumar Doogar as an Independent Director**

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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%



(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

m) Resolution 13 - Payment of Remuneration to Mr. Peter Duncan Whitford as an Independent Director

(i) Voted in favour of resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-



n) **Resolution 14 - Payment of Remuneration to Mr. Mitha Lal Mehta as an Independent Director**

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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%

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

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) **Invalid votes:**

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

o) **Resolution 15 - Payment of Remuneration to Mr. Surendra Singh Bhandari as an Independent Director**

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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%



(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

p) Resolution 16 - Appointment of Mr. Sunil Agrawal as Chairman and Managing Director of the Company and approval of remuneration

(i) Voted in favour of resolution:

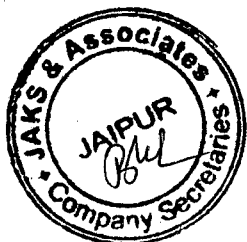
Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-



q) Resolution 17 – Change in the Articles of Association of the Company

(i) Voted in favour of resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

r) Resolution 18 – Approval of Vaibhav Global Employee Stock Option Scheme, 2014 (VGL-ESOS 2014)

(i) Voted in favour of resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%



(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

s) Resolution 19 – Approval for Issue of Shares to the eligible employees of Subsidiaries of the Company under VGL-ESOS 2014

(i) Voted in favour of resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-



t) **Resolution 20 – Approval for creating new Stock Option under existing VGL ESOP (As Amended)-2006**

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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
4	4342489	99.99%

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

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
1	250	0.01%

(iii) **Invalid votes:**

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

u) **Resolution 21 – Approval of enhancing the exercise period under existing VGL ESOP (As amended) - 2006**

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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%



(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	-

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-

v) Resolution 22 – Approval of funding to Vaibhav Global Stock Option Welfare Trust

(i) Voted in favour of resolution:

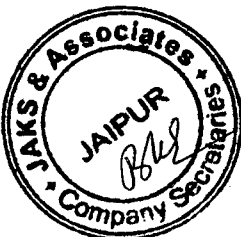
Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
4	4342489	99.99%

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of the total number of valid votes cast
1	250	0.01%

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	-





w) **Resolution 23 – Approval for Borrowing Power in terms of Section 180(1)(c) of the Companies Act, 2013**

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

<b>Number of members voted through electronic voting system</b>	<b>Number of votes cast in favour of resolution</b>	<b>% of total number of valid votes cast</b>
5	4342739	100.00%

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

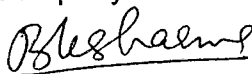
<b>Number of members voted through electronic voting system</b>	<b>Number of votes cast against the resolution</b>	<b>% of the total number of valid votes cast</b>
-	-	-

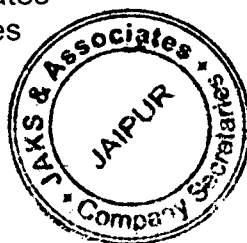
(iii) **Invalid votes:**

<b>Total numbers of members whose votes were declared invalid</b>	<b>Total number of votes cast by them</b>
-	-

The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting and thereafter the same are handed over to the Chairman or the Company Secretary for safe keeping.

Thanking you,  
Yours faithfully,  
For JAKS & Associates  
Company secretaries

  
(B K Sharma)  
CP. NO- 12636  
M. No.: F6206



Place: Jaipur  
Dated: 23<sup>rd</sup> July, 2014