

Scrutinizer's Report

(Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014)

Mr P S Deodhar
The Chairman
Aplab Limited
Aplab House
A-5, Wagle Industrial Estate
Thane 400 604

Dear Sir,

I, Rama Subramanian, Company Secretary in Practice, have been appointed as a Scrutinizer by the Board of Directors of Aplab Ltd at its meeting held on May 8, 2014 for the purpose of scrutinizing the e-voting process relating to the Annual General Meeting of the members of the company to be held on August 7, 2014 at 12.30 p.m. at Hotel Tip Top Plaza, L B S Marg, Thane 400602 and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014.

The management of the company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the rules relating to voting through electronic means on the resolutions contained in the Notice of the 49th Annual General Meeting of the members of the Company. My responsibility as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated in the notice. For this report I have relied on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency appointed by the company to provide e-voting facility.

I submit my report as under:

- a) The Company has provided the e-voting facility through Central Depository Services (India) Limited (CDSL) on their website www.evotingindia.com.
- b) The notice sent contained the detailed procedure to be followed by the members who were desirous of casting their votes electronically as provided under Rule 20 of Companies (Management and Administration) Rules, 2014.



- c) The e-voting commenced on August 1, 2014 (9.00 a.m.) and ended on August 3, 2014 (6.00 p.m.)
- d) The votes cast were unblocked on August 3, 2014 in the presence of 2 witnesses who are not in the employment of the company. The e-voting data was scrutinized by me for verification of votes cast in favour and against the resolutions.
- e) Thereafter, the details containing, inter alia, list of equity share holders, who voted “for” and “against” each resolution that was put to vote, were generated from the e-voting website of Central Depository Services (India) Limited (CDSL). The result of e-voting is furnished in Annexure A.
- f) A register containing details, as prescribed in the Rules, of the list of equity shareholders who voted “for” and “against” each resolution under e-voting has been maintained.

You may accordingly declare the result of e-voting at the Annual General Meeting.

All the relevant records of e-voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 49th Annual General Meeting and thereafter, the same shall be handed over to the Chairman or Company Secretary for safe keeping.

Yours faithfully



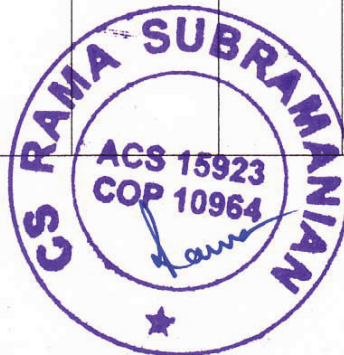
Rama Subramanian
Company Secretary in Practice
ACS 15923; COP 10964
Scrutinizer for e-voting

Place: Thane
Date : August 6, 2014



Annexure A

Particulars of resolution	In favour of the resolution			Against the resolution		
	No of mem- bers	No of shares/ evotes	% shares/ evotes	No of mem- bers	No of shares/ evotes	% shares/ evotes
<p>Item No 1: Adoption of audited annual accounts for the year ended 31st March 2014.</p> <p>Ordinary resolution for consideration and adoption of the audited annual accounts of the company for the year ended 31st March 2014 along with the reports of the Directors and Auditors thereon.</p>	4	1322600	100%	0	0	0
<p>Item No 2: Re-appointment of director retiring by rotation.</p> <p>Ordinary resolution for re-appointment of Mrs Amrita P Deodhar, a director retiring by rotation and who is eligible for re-election.</p>	4	1322600	100%	0	0	0
<p>Item No 3: Appointment of auditors and fix their remuneration</p> <p>Ordinary resolution for appointment of M/s Shahade & Associates, Chartered Accountants as statutory auditors of the company pursuant to Section 139 of the Companies Act, 2013 for the financial year 2014-2015 to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the company and to fix their remuneration</p>	4	1322600	100%	0	0	0



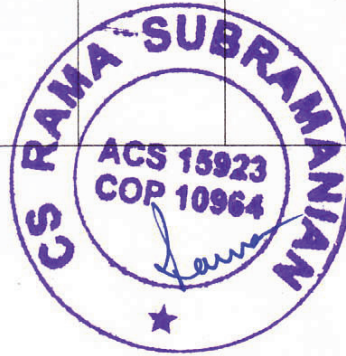
Particulars of resolution	In favour of the resolution			Against the resolution		
	No of mem- bers	No of shares/ evotes	% shares/ evotes	No of mem- bers	No of shares/ evotes	% shares/ evotes
<p>Item No 4: Acceptance and renewal of fixed deposits from the shareholders of the company</p> <p>Ordinary resolution for acceptance and renewal of fixed deposits from the shareholders of the company pursuant to Section 73 and other applicable provisions of the Companies Act, 2013.</p>	4	1322400	99.98%	1	200	0.02%
<p>Item No 5: Appointment of an Independent Director</p> <p>Ordinary resolution for appointment of Mr Anil G Joshi as an Independent Director pursuant to the applicable provisions of the Companies Act 2013 and the rules made thereunder read with Schedule IV to the Companies Act 2013 for five consecutive years for a term upto 31st March 2019.</p>	4	1322600	100%	0	0	0
<p>Item No 6: Appointment of an Independent Director</p> <p>Ordinary resolution for appointment of Mr Jayant N Deo as an Independent Director pursuant to the applicable provisions of the Companies Act 2013 and the rules made thereunder read with Schedule IV to the Companies Act 2013 for five consecutive years for a term upto 31st March 2019.</p>	4	1322600	100%	0	0	0



Particulars of resolution	In favour of the resolution			Against the resolution		
	No of mem- bers	No of shares/ evotes	% shares/ evotes	No of mem- bers	No of shares/ evotes	% shares/ evotes
<p>Item No 7: Appointment of an Independent Director</p> <p>Ordinary resolution for appointment of Dr S K Hajela as an Independent Director pursuant to the applicable provisions of the Companies Act 2013 and the rules made thereunder read with Schedule IV to the Companies Act 2013 for five consecutive years for a term upto 31st March 2019.</p>	4	1322600	100%	0	0	0
<p>Item No 8: Exiting of joint venture business</p> <p>Special resolution for exiting the joint venture business with Arabian Power Electronics Company (APEC), Saudi Arabia due to changed licensing regulations in Saudi Arabia for companies with foreign equity.</p>						
<p>Item No 9: Borrowal of money in excess of aggregate of the paid up capital and free reserves of the company</p> <p>Special resolution for borrowing moneys pursuant to Section 180(1)(c) of the Companies Act 2013 which along with the moneys already borrowed may exceed the aggregate of the paid up capital and free reserves of the company subject to a limit of INR 50 cr at any point of time.</p>	4	1322600	100%	0	0	0



Particulars of resolution	In favour of the resolution			Against the resolution		
	No of mem- bers	No of shares/ evotes	% shares/ evotes	No of mem- bers	No of shares/ evotes	% shares/ evotes
<p>Item No 10: Ratification of remuneration to Cost Auditor</p> <p>Special Resolution for ratification of remuneration of INR 1.25 lacs and reimbursement of travel and out-of-pocket expenses to M/s Gangan & Co, Cost Accountants for the conduct of cost audit of the company's products/services pursuant to Section 148 of the Companies Act 2013 and Companies (Audit and Auditors) Rules, 2014 for the financial year ending March 31, 2015.</p>	4	1322600	100%	0	0	0



REPORT OF SCRUTINIZER

(Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies Management and Administration Rules 2014)

The Chairman

49th (Forty Nine) Annual General Meeting of the Equity Shareholders of Aplab Limited held on August 7, 2014 at 12.30 P.M. at Hotel Tip Top Plaza, L B S Marg, Thane West 400 602

Dear Sir,

I, Rama Subramanian, Company Secretary in Practice, appointed as Scrutinizer for the purpose of poll taken on the below mentioned resolutions, at the 49th Annual General Meeting of the Equity Shareholders of Aplab Limited held on August 7, 2014 at 12.30 P.M. at Hotel Tip Top Plaza, L B S Marg, Thane West 400 602, submit my report as under:

1. After the time fixed for closing of the Poll by the Chairman, the ballot boxes kept for polling were locked in my presence with due identification marks placed on them.
2. The locked ballot boxes were subsequently opened in my presence and the poll papers Scrutinized with due diligence. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents (R&TA) of the Company and the authorizations/proxies lodged with the Company.
3. I did not find any poll papers invalid.
4. The result of the Poll is as under:

Resolution 1 : Ordinary Resolution

Adoption of annual accounts for the year ended 31st March 2014

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

Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60	1706325	100
Voted – 50		



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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted - 50	Nil	Nil

(iii) **Invalid** Votes:

Total Number of members (in person Or by proxy) whose votes were declared invalid	Total number of votes cast by them
Present – 60 Voted - 50	Nil

Resolution 2 : Ordinary Resolution

Re-appointment of director retiring by rotation

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	1706315	99.999

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	10	0.001



(iii) **Invalid** Votes:

Total Number of members (in person Or by proxy) whose votes were declared invalid	Total number of votes cast by them
Present – 60 Voted - 50	Nil

Resolution 3 : Ordinary Resolution

Appointment of auditors and fix their remuneration

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

Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted - 50	1616594	94.741

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

Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	116	0.007

(iii) **Invalid** Votes:

Total Number of members (in person Or by proxy) whose votes were declared invalid	Total number of votes cast by them
Present – 60 Voted - 50	Nil

Note: 5.252% of total number of valid votes cast representing 89615 shares abstained from voting on the resolution.



Resolution 4 : Ordinary Resolution**Acceptance and renewal of fixed deposits from the shareholders of the company**(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	1706124	99.988

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	201	0.012

(iii) **Invalid** Votes:

Total Number of members (in person Or by proxy) whose votes were declared invalid	Total number of votes cast by them
Present – 60 Voted – 50	Nil

Resolution 5 : Ordinary Resolution**Appointment of Mr Anil G Joshi as an Independent Director**(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	1706315	99.999



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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	10	0.001

(iii) **Invalid** Votes:

Total Number of members (in person Or by proxy) whose votes were declared invalid	Total number of votes cast by them
Present – 60 Voted – 50	Nil

Resolution 6 : Ordinary Resolution

Appointment of Mr Jayant N Deo as an Independent Director

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	1706325	100

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	Nil	Nil



(iii) **Invalid** Votes:

Total Number of members (in person Or by proxy) whose votes were declared invalid	Total number of votes cast by them
Present – 60 Voted – 50	Nil

Resolution 7 : Ordinary Resolution

Appointment of Dr S K Hajela as an Independent Director

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

Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	1706324	100

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

Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	1	0

(iii) **Invalid** Votes:

Total Number of members (in person Or by proxy) whose votes were declared invalid	Total number of votes cast by them
Present – 60 Voted – 50	Nil



**Resolution 8 : Special Resolution
Exiting of joint venture business**(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	1704990	99.92

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

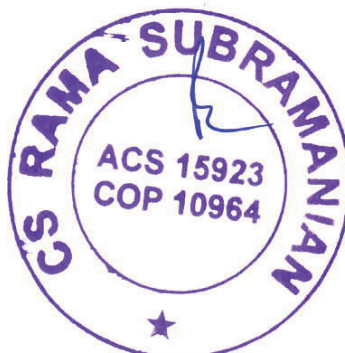
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	1335	0.08

(iii) **Invalid** Votes:

Total Number of members (in person Or by proxy) whose votes were declared invalid	Total number of votes cast by them
Present – 60 Voted – 50	Nil

Resolution 9 : Special Resolution**Borrowal of money in excess of aggregate of the paid up capital and free reserves of the company**(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	1706220	99.994



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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	105	0.006

(iii) **Invalid** Votes:

Total Number of members (in person Or by proxy) whose votes were declared invalid	Total number of votes cast by them
Present – 60 Voted – 50	Nil

Resolution 10 : Special Resolution
Ratification of remuneration to Cost Auditor

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	1706325	100

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Present – 60 Voted – 50	Nil	Nil



(iii) **Invalid** Votes:

Total Number of members (in person Or by proxy) whose votes were declared invalid	Total number of votes cast by them
Present – 60 Voted - 50	Nil

5. 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.
6. The poll papers and all other relevant records have been sealed and handed over to the Company Secretary for safe keeping.

Thanking you

Yours faithfully



Rama Subramanian
ACS:15923, CP : 10964
Scrutinizer



Place: Thane

Date : August 8, 2014