



PRAMOD S. SHAH & ASSOCIATES
Practising Company Secretaries

Report of Scrutinizer

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

To,
M/s. Walchand PeopleFirst Limited
Chairperson

Ninety-Fourth Annual General Meeting of the Equity Shareholders of M/s.
Walchand PeopleFirst Limited scheduled to be held on Wednesday, 30th July,
2014 at 3.00 p.m at Walchand Hirachand Hall, Indian Merchants' Chamber, IMC
Marg, Churchgate, Mumbai - 400 020

Dear Sir,

I, **Pramod S. Shah**, Practising Company Secretary (Certificate of Practice No.
3804), appointed as Scrutinizer for the purpose of E-voting on the below
mentioned resolution(s), submit my report as under:

1. After the Completion of E-voting period, the results were unblocked in
presence of two witnesses not being in the employment of the company.
2. The result of the E-voting is as under:

a) **Resolution No. 1** - Adoption of Audited Balance Sheet as at 31st March, 2014,
Profit and Loss Account for the Financial Year ended on that date and the
Reports of the Auditor's and the Directors' thereon

(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
1	5	100%



(iii) Invalid votes :

Total number of members (in person) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

b) **Resolution No. 2** - Appointment of Mr. Sanjay Jha as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment

(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
1	5	100%

(iii) Invalid votes :

Total number of members (in person) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



c) **Resolution No. 3** - Appointment of Statutory Auditors

(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
1	5	100%

(iii) Invalid votes :

Total number of members (in person) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

d) **Resolution No. 4** - Appointment and remuneration of Ms. Pallavi Jha as Managing Director of the Company with effect from April 01, 2014

(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
0	0	0



(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
1	5	100%

(iii) Invalid votes :

Total number of members (in person) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

e) **Resolution No. 5** - Appointment and remuneration of Mr. Sanjay Jha as Whole-time Director of the Company with effect from April 01, 2014

(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
1	5	100%



(iii) Invalid votes :

Total number of members (in person) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

f) Resolution No. 6 - Appointment of Shri. Virendra Kumar Piteshwari Verma (DIN 00124954) as an Independent Director

(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
1	5	100%

(iii) Invalid votes :

Total number of members (in person) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

g) Resolution No. 7 - Appointment of Shri. Vijay Nahar Gupchup (DIN 00042936) as an Independent Director



(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
1	5	100%

(iii) Invalid votes :

Total number of members (in person) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

h) Resolution No. 8 - Appointment of Shri. Madhukar Narayan Bhagwat (DIN 00036692) as an Independent Director

(i) Voted in favour of the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
0	0	0



(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
1	5	100%

(iii) Invalid votes :

Total number of members (in person) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

i) **Resolution No. 9** - Appointment of Shri. Satish Chandra Jha (DIN 00247427) as an Independent Director

(i) Voted in favour of the resolution:

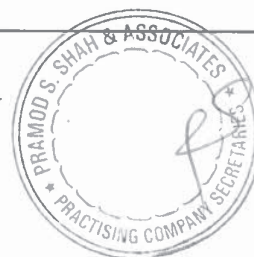
Number of members	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(ii) Voted against the resolution:

Number of members	Number of votes cast by them	% of total number of valid votes cast
1	5	100%

(iii) Invalid votes :

Total number of members (in person) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



j) **Resolution No. 10** - Appointment of Shri. Rajeev Bidyanand Dubey (DIN 00104817) as an Independent Director

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

Number of members	Number of votes cast by them	% of total number of valid votes cast
0	0	0

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

Number of members	Number of votes cast by them	% of total number of valid votes cast
1	5	100%

(iii) Invalid votes :

Total number of members (in person) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

3. 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.

Thanking you,

Place: MUMBAI

Dated: 26TH JULY, 2014

Yours faithfully,


Pramod S. Shah





PRAMOD S. SHAH & ASSOCIATES
Practising Company Secretaries

FORM No. MGT-13
Report of Scrutinizer

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies
(Management and Administration) Rules, 2014]

To,
M/s. Walchand PeopleFirst Limited
Chairman

Ninety-Fourth Annual General Meeting of the Equity Shareholders of **M/s. Walchand
PeopleFirst Limited**

Held on 30th July, 2014 at 3.00 pm at Walchand Hirachand Hall, Indian Merchants'
Chamber, IMC Marg, Churchgate, Mumbai - 400 020

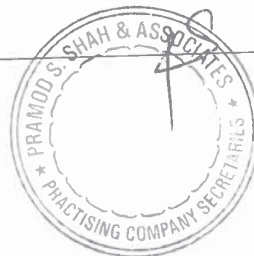
Dear Sir,

I, **Pramod S. Shah**, Practising Company Secretary (*Certificate of Practice No. 3804*) appointed
as Scrutinizer for the purpose of the poll taken on the below mentioned resolution(s), at the
Ninety-Fourth Annual General Meeting of the Equity Shareholders of **M/s. Walchand
PeopleFirst Limited**, held on 30th July, 2014 at 3.00 pm at Walchand Hirachand Hall, Indian
Merchants' Chamber, IMC Marg, Churchgate, Mumbai - 400 020, submit my report as
under:

1. After the time fixed for closing of the poll by the Chairman, **1 (One)** ballot box kept
for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were
diligently scrutinized. The poll papers were reconciled with the records maintained
by the ~~Company~~ Registrar and Transfer Agent of the Company and the
authorizations / ~~proxies~~ lodged with the Company.
- ~~3. The poll papers, which were incomplete and/or which were otherwise found
defective have been treated as invalid and kept separately~~

OR

I did not find any poll papers invalid.



4. The result of the Poll is as under:

a) **Resolution No. 1** - Adoption of Audited Balance Sheet as at 31st March, 2014, Profit and Loss Account for the Financial Year ended on that date and the Reports of the Auditor's and the Directors' thereon

(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
25	1602354	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
2	50	100%

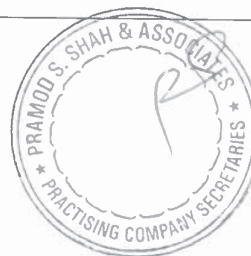
(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

b) **Resolution No. 2** - Appointment of Mr. Sanjay Jha as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment

(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
25	1602354	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
2	50	100%

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

c) Resolution No. 3 - Appointment of Statutory Auditors

(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
25	1602354	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
2	50	100%

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



d) **Resolution No. 4** - Appointment and remuneration of Ms. Pallavi Jha as Managing Director of the Company with effect from April 01, 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
24	1602244	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
3	160	100%

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

e) **Resolution No. 5** - Appointment and remuneration of Mr. Sanjay Jha as Whole-time Director of the Company with effect from April 01, 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
24	1602244	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
3	160	100%

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

f) **Resolution No. 6** - Appointment of Shri. Virendra Kumar Piteshwari Verma (DIN 00124954) 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
25	1602354	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
2	50	100%

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



g) **Resolution No. 7** - Appointment of Shri. Vijay Nahar Gupchup (DIN 00042936) 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
25	1602354	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
2	50	100%

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

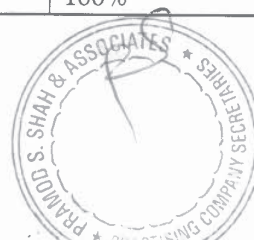
h) **Resolution No. 8** - Appointment of Shri. Madhukar Narayan Bhagwat (DIN 00036692) as an Independent Director

(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
25	1602354	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
2	50	100%



(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

i) **Resolution No. 9** - Appointment of Shri. Satish Chandra Jha (DIN 00247427) 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
25	1602354	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
2	50	100%

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
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j) **Resolution No. 10** - Appointment of Shri. Rajeev Bidyanand Dubey (DIN 00104817) 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
25	1602354	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
2	50	100%

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	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 were sealed and handed over to the Company Secretary for safe keeping.

Thanking you,

Place: MUMBAI

Dated: AUGUST 01, 2014



Yours faithfully,


Pramod S. Shah