

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 of 29th Annual General Meeting of the members of
Nirav Commercials Limited (the Company) to be held on the 28th day of August, 2014 at
" Maheshwari Pragati Mandal – Mumbai" 1st Floor, Maheshwari Bhavan, 603, Jagannath Shankar Marg, Cheera
Bazar, Marine Line (East), Mumbai – 400 002.

Dear Sir,

1. I, Arun Dash, proprietor of M/s Arun Dash & Associates, Company Secretaries, have been appointed by the Board of Directors of Nirav Commercials Limited, ("the Company") as Scrutinizer for the purpose of scrutinizing the e-voting process 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 (Rules) on the resolutions contained in the notice to the 29th Annual General Meeting of the members of the Company, to be held on the 28th day of August, 2014 at " Maheshwari Pragati Mandal – Mumbai", 1st Floor, Maheshwari Bhavan, 603, Jagannath Shankar Sheth Marg, Cheera Bazar, Marine Lines (East), Mumbai – 400 002.

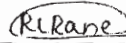
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to voting through electronic means on the resolution contained in the notice to the 29th Annual General Meeting (AGM) of the members of the Company. My responsibility 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 above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited, the authorized agency to provide e-voting facilities, engaged by the Company.

3. Further to the above, I submit my report as under

- i. The e-voting period opened at 10:00 AM on 22nd August, 2014 and closed at 10:00 AM on 23rd August, 2014.
- ii. The members of the company as on the "cut off" date i.e. 25th July 2014 were entitled to vote on the resolutions (items no. 1 to 4) as set out in the notice convening the 29th Annual General Meeting of the Company.
- iii. The votes cast were unblocked on August 24, 2014 in the presence of 2 witnesses, Mr. Ruchil Gandhi and Ms. Rachana Rane, who were not in employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name : Ruchil Gandhi

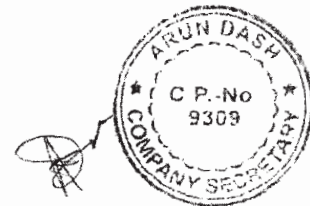


Name : Rachana Rane

- iv. Thereafter the details containing inter alia, list of Equity Share Holders, who have voted "for", " against" each of the Resolutions that were put to vote, were generated from the e-voting website of Central Depository Services (India) Limited i.e. (<https://www.evotingindia.co.in/>) and based on such reports generated, the result of the e-voting is as under:

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Arun Dash (Proprietor), M/s Arun Dash & Associates, Company Secretaries
402, Mastermind-I, Royal Palms, Aarey Colony, Goregaon (East), Mumbai-400065.



Item No. 1

Ordinary resolution to receive, consider and adopt the Audited Balance Sheet and the Profit & Loss Account for the year ended 31st March, 2014 and the Reports of the Directors' and Auditors' thereon.

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

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
14	203635	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) Invalid votes

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

Item No. 2

Ordinary resolution to appoint a Director in Place of Shri Shailesh Daga (DIN: 00074225) who retires by rotation at this Annual General Meeting and being eligible has offered himself for re – appointment.

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

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
14	203635	100

(ii) Voted **against** the resolution

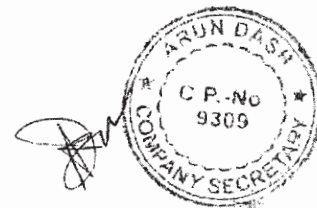
Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) Invalid votes

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

Item No. 3

Ordinary resolution to appoint Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.



Handwritten signature

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
14	203635	100

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) Invalid votes

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

Item No. 4

Special Resolution to appoint existing Non- Executive Chairman / Director Shri Lalit Kumer Daga (DIN:00089905) as Chairman and Managing Director of the Company.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
14	203635	100

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL


(iii) Invalid votes

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

Thanking you,
Yours faithfully,
For M/s Arun Dash & Associates
Company Secretaries

Arun Dash
(Proprietor)
Membership No : ACS18701
C.P. No. 9309
Place : Mumbai
Date : 24/08/2014




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FORM No. MGT-13
Report of Scrutinizer(s)

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

To,
The Chairman
29th Annual General Meeting of the Equity Shareholders of Nirav Commercials Limited(the Company)
held on 28th day of August, 2014 at 12.30 p.m at 1st Floor, Maheshwari Bhavan, 603, Jagannath
Shankar Marg, Cheera Bazar, Marine Line (East), Mumbai – 400 002.

Dear Sir,

I, Arun Dash, proprietor of M/s. Arun Dash & Associates, Company Secretaries have been appointed
by the Board of Directors of Nirav Commercials Limited ("the Company") as Scrutinizer for the
purpose of the poll taken on the below mentioned resolution(s), at the 29th Annual General Meeting of
the Equity Shareholders of Nirav Commercials Limited, held on 28th August, 2014 at 12.30 p.m. at
"Maheshwari Pragati Mandal – Mumbai", 1st Floor, Maheshwari Bhavan, 603, Jagannath Shankar
Sheth Marg, Cheera Bazar, Marine Lines (East), Mumbai – 400 002., submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was
locked in my/our presence with due identification marks placed by me.
2. The locked ballot boxes were 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 Agents of the Company and the authorizations / proxies lodged with the Company.
3. I/We did not find any poll papers invalid.
4. The result of the Poll is as under:

Item No. 1

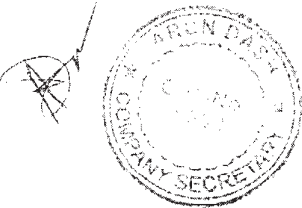
Ordinary resolution to receive, consider and adopt the Audited Balance Sheet and the Profit & Loss
Account for the year ended 31st March, 2014 and the Reports of the Directors' and Auditors' thereon.

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

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
10	10	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL



(iii) Invalid votes

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

Item No. 2

Ordinary resolution to appoint a Director in Place of Shri Shailesh Daga (DIN: 00074225) who retires by rotation at this Annual General Meeting and being eligible has offered himself for re – appointment.

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

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
10	10	100

(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
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Item No. 3

Ordinary resolution to appoint Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

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

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
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(ii) Voted **against** the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
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Item No. 4

Special Resolution to appoint existing Non- Executive Chairman / Director Shri Lalit Kumer Daga (DIN:00089905) as Chairman and Managing Director of the Company.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
10	10	100

(ii) Voted against the resolution

Number of members voted	Number of votes cast by them	% of total number of valid vote cast (Favour and Against)
NIL	NIL	NIL

(iii) Invalid votes

Total number of members 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 / Director authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,

For M/s.Arun Dash & Associates
Company Secretaries


Arun Dash
(proprietor)
Practicing Company Secretary
Membership No. 18701
C.P. No. 9309
Place: Mumbai.
Date: 28.08.2014





**ARUN DASH & ASSOCIATES
COMPANY SECRETARIES**

ARUN DASH
B.COM, L.L.B, M.B.A (FINANCE), ACS

MOBILE: 9820625497

Scrutinizer's Report – Combined

To,

The Chairman of 29th Annual General Meeting of the members of Nirav Commercials Limited (the Company) held on the 28th day of August, 2014 at 12.30 p.m at Maheshwari Pragati Mandal – Mumbai 1st Floor, Maheshwari Bhavan, 603, Jagannath Shankar Sheth Marg, Cheera Bazar, Marine Lines (East), Mumbai – 400002.

Dear Sir,

1. I, Arun Dash, proprietor of M/s.Arun Dash & Associates, a Company Secretaries in practice, have been appointed as a scrutinizer by

- (i) the Board of Directors of Nirav Commercials Limited (the Company) for the purpose of scrutinizing the e-voting process under the provision of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and
- (ii) the Chairman of the Annual General Meeting (AGM) on the poll under the provision of section 109 of the Companies Act, 2013 read with Rule 21 of Companies (Management and Administration) Rules, 2014, on the resolutions contained in the notice to the 29th Annual General Meeting (AGM) of the members of the Company, held on the 28th day of August, 2014 at Maheshwari Pragati Mandal – Mumbai 1st Floor, Maheshwari Bhavan, 603, Jagannath Shankar Sheth Marg, Cheera Bazar, Marine Lines (East), Mumbai – 400002.

2. The Management of the Company is responsible to ensure the Compliance with the requirement of the Companies Act, 2013 and Rules relating to e- voting and poll on the resolutions contained in the Notice to the 29th Annual General Meeting of the members of the company. My responsibility as a Scrutinizer for the e-voting process and for poll at the AGM is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the report generated from the e-voting system provided by Central Depository Services (India) Ltd (CDSL), the authorized agency engaged by the Company to provide e-voting facilities for e-voting and also at the time of poll at AGM.

402, Mastermind-I, Royal Palms, Aarey Colony, Goregaon (East), Mumbai-400065.

E-mail - csindelin@yahoo.com



3. I have issued separate Scrutinizer's Report dated 24th August, 2014 on the e-voting and on the resolutions contained in the notice to the AGM. As required by management submit herewith my combined report on the results of e-voting together with the Poll as under:-

Item no. of Notice	Votes in favour of the resolution		Vote against the resolution		Invalid votes
Item no. 1 of the Notice (As an Ordinary resolution)	203645	100%	NIL	NIL	NIL
Item no. 2 of the Notice (As an Ordinary resolution)	203645	100%	NIL	NIL	NIL
Item no. 3 of the Notice (As an Ordinary resolution)	203645	100%	NIL	NIL	NIL
Item no. 4 of the Notice (As an Special Resolution)	203645	100%	NIL	NIL	NIL

Thanking you,

Yours Faithfully,

For M/s. Arun Dash & Associates
Company Secretaries



Arun Dash
(proprietor)
Practicing Company Secretary
Membership No. 18701
C.P. No. 9309
Place : Mumbai
Date: 28/08/2014

