

## A. K. LABH

M.Com., MBA, FCS, ACMA (ICAI), ACSI (Lond)  
DIM, DHRD, PGHDSM, DIRPM  
Practising Company Secretary



## A. K. LABH & Co.

*Company Secretaries*

40, Weston Street, 3rd Floor, Kolkata - 700 013  
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### **SCRUTINIZER'S REPORT**

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

**The Chairman**  
**Magma Fincorp Limited**  
**24, Park Street,**  
**Kolkata-700.016**

*Dear Sir,*

I, Atul Kumar Labh, Practicing Company Secretary (FCS – 4848 / CP - 3238) and proprietor of M/s. A. K. Labh & Co., Company Secretaries, Kolkata was appointed as the scrutinizer in connection with Extra Ordinary General Meeting of the members of “*Magma Fincorp Limited*” (“*Company*”) held on Tuesday, 28<sup>th</sup> April, 2015 at Kala Kunj Auditorium, 48, Shakespeare Sarani, Kolkata – 700 017, West Bengal at 10.30 A.M. for the purpose of scrutinizing the e-voting and voting through physical ballot process in a fair and transparent manner and ascertaining the requisite majority on e-voting and voting through physical ballot process carried out as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, *as amended*, on the resolutions referred to in this report.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to e-voting and voting through physical ballot process on the resolutions contained in the Notice of the Extra-ordinary General Meeting dated the 2<sup>nd</sup> April, 2015. My responsibility as a scrutinizer for the voting process through electronic means and physical ballots is restricted to make a Scrutinizer's Report of the votes cast “in favour” or “against” the resolutions, based on the reports generated from the e-voting system of National Securities Depository Limited (NSDL) and of voting through physical ballots as provided by Niche Technologies Private Limited, the agencies engaged by the Company to provide e-voting / physical ballot facilities.

I submit my report as under :

1. The e-voting period remained open from 9.00 AM IST on Friday, the 24<sup>th</sup> day of April, 2015 up to 5.00 PM IST on Monday, the 27<sup>th</sup> April, 2015.



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**For MAGMA FINCORP LIMITED**

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- The Shareholders holding shares as on the "cut off" date, i.e. 21<sup>st</sup> day of April, 2015 were entitled to vote on the proposed 3 (Three) resolutions as mentioned in the notice dated 2<sup>nd</sup> day of April, 2015 of the Extra Ordinary General Meeting of the Company.
- The votes were unblocked on Tuesday, the 28<sup>th</sup> day of April, 2015 around 3.00 PM after the completion of the Extra Ordinary General Meeting in the presence of two witnesses, namely, Mr. Narayan Chandra Saha, residing at 108, Sarat Chatterjee Road, Howrah – 711 102 and Mr. Raju Chowdhury residing at The C.A.B. Dr. B. C. Roy Club House, Eden Gardens, Kolkata – 700 021 who are not in employment of the Company.
- Thereafter the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-Voting website of NSDL (<https://www.evoting.nsdl.com>)
- The result of the e-voting [EVEN : 101719] is as under:

<A> **SPECIAL BUSINESS** ::

a) **Resolution 1**

**Type of Resolution : Special Resolution**

**Preferential Allotment of Equity Shares of the Company**

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast against
16,20,00,560	14,96,77,057	1,23,23,503

b) **Resolution 2**

**Type of Resolution : Special Resolution**

**Approval w.r.t. continuity of Related Party Transactions with Celica Developers Private Limited**

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast against
7,33,93,220	7,23,94,664	9,98,556



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**c) Resolution 3**Type of Resolution : Special Resolution*Issuance of debt securities on Private Placement basis*

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast against
16,20,00,560	16,20,00,360	200

6. The Company has also distributed the physical ballot forms at the venue of the Extraordinary General Meeting to enable the shareholders to cast the votes physically in case the same has not been casted by them through remote e-voting.
7. The result of the voting through ballot forms are as under:

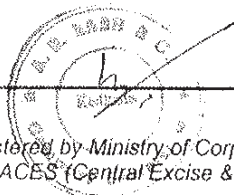
<A> SPECIAL BUSINESS ::**a) Resolution 1**Type of Resolution : Special Resolution*Preferential Allotment of Equity Shares of the Company*

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast against
45,139	45,139	Nil

**b) Resolution 2**Type of Resolution : Special Resolution

*Approval w.r.t. continuity of Related Party Transactions with Celica Developers  
 Private Limited*

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast against
45,139	45,139	Nil



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**c) Resolution 3**Type of Resolution : Special Resolution*Issuance of debt securities on Private Placement basis*

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast against
45,139	45,139	Nil

8. Thus, the combined result of the e-voting [EVEN : 101719] and votes casted through physical ballot papers distributed at the venue are as under:

**a) Resolution 1**Type of Resolution : Special Resolution*Preferential Allotment of Equity Shares of the Company*

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast against	Result
16,20,45,699	14,97,22,196	1,23,23,503	Carried with requisite majority

**b) Resolution 2**Type of Resolution : Special Resolution*Approval w.r.t. continuity of Related Party Transactions with Celica Developers Private Limited*

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast against	Result
7,34,38,359	7,24,39,803	9,98,556	Carried with requisite majority

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## c) Resolution 3

Type of Resolution : Special Resolution

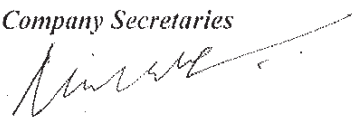
*Issuance of debt securities on Private Placement basis*

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast against	Result
16,20,45,699	16,20,45,499	200	Carried with requisite majority

9. The Registers, all other papers and relevant records relating to electronic voting and ballot papers are duly returned herewith.

Thanking You,

Yours truly  
For A. K. LABH & Co.  
Company Secretaries


  
(CS A. K. LABH)  
Practicing Company Secretary  
FCS - 4848 / CP No. - 3238



Place: Kolkata

Dated: 28.04.2015

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Company Secretary

