



Scrutinizer Report

To,
The Chairman
Interactive Financial Services Limited
A-1006, Premium house,
Behind Handloom house,
Ashram Road,
Ahmedabad-380009

Dear Sir / Madam,

Subject: Consolidated Scrutinizer Report on Remote E-voting and Voting by Poll at the 23th Annual General Meeting as on Thursday, 27th July, 2017 at 04.00 P.M.

I, Mrs. Kajal Ankit Shukla, Proprietor of K. A. Shukla & Associates., Practicing Company Secretary, Ahmedabad has been appointed as Scrutinizer by the board of Directors for remote e-voting and poll at the 23th Annual General Meeting held on Thursday, 27th July, 2017 at 04.00 P.M. held at B-1005, Premium House, Behind Handloom house, Ashram Road, Ahmedabad-380009

The Notice dated 30/06/2017 along with the Statements setting out material facts under 102 of the Companies Act, 2013 were sent to the shareholders in respect of the below mentioned resolutions passed at the Annual General Meeting.

The Management of the Company is responsible to ensure the compliance with the Requirement of the Companies Act, 2013 and rules relating to voting on resolutions contained in the Notice dated 30/06/2017 for 23rd Annual General Meeting ("the AGM") of the members of the Company. My Responsibility as a scrutinizer for voting process is restricted to presenting Scrutinizer's Report of the Vote cast "In Favour" or "Against" or "Abstained", in respect of resolution stated below, based on the reports Generated from e-voting System provided by CDSL.

The Company had also provided facility to vote by Poll to the Shareholders presented at the AGM venue.

Further to the Above, I Submit my Report as under:

E-Voting:

- The Company has appointed Central Depository Services (India) Limited for the purpose of Remote E - Voting



- The e-voting Period remained Open from Saturday, 22nd July, 2017 from 10:00 A.M. and ends on Wednesday, 26th July, 2017 at 05:00 P.M.
- The Cut-off date for the Purpose of E-voting was 20th July, 2017
- The votes Cast under Remote e-voting facility were thereafter unblocked after 05:00 P.M. on 26th July, 2017.

Poll:

- The Company had provided the facility for voting through Ballot or polling paper at the AGM and Member, who have not cast their vote by remote E-voting, was allowed to exercise their right to vote at the meeting.
- The Polling Paper in Form MGT - 12 as per the Companies (Management and Administration) Rule, 2014 was distributed to the shareholders present. The shareholders cast their votes in one ballot Box kept at convenient places at the venue.
- The Locked Ballot Box was subsequently opened before me, in presence of two witnesses, who were not in employment of the Company and poll papers were diligently scrutinized. The Poll papers were Reconciled with the record maintained by the company.

Item No. 1: To Consider and adopt the audited balance sheet as at 31st March, 2017, profit and Loss Accounts for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

Resolution : Ordinary Resolution
Mode of voting : Remote e - voting and Ballot Form at the AGM

| Category | Mode of Voting | No. of Shares held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes - in Favour | No. of Votes - Against | % of Votes in favour on votes polled | % of Votes against on Votes polled | Invalid Votes | % of Invalid Votes |
|-----------------------------|----------------|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|---------------|--------------------|
| | | 1 | 2 | 3=[2/1]*100 | 4 | 5 | 6=[4/2]*100 | 7=[5/2]*100 | 8 | 9 |
| Promoter and Promoter Group | E - Voting | 13,17,150 | 13,17,150 | 100 | 13,17,150 | - | 100 | - | - | - |
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | | 13,17,150 | 100 | 13,17,150 | - | 100 | - | - | - |
| Public Institution | E - Voting | - | - | - | - | - | - | - | - | - |
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - | - | - |
| Public - | E - | 16,95,950 | 3,28,150 | 19.34 | 3,28,150 | - | 100 | - | - | - |



| | | | | | | | | | | |
|-----------------|--------|-----------|-----------|-------|-----------|---|-----|---|---|---|
| Non Institution | Voting | | | | | | | | | |
| | Poll | | 21,800 | 1.28 | 21,800 | - | 100 | - | - | - |
| | Total | | 3,49,950 | 20.62 | 3,49,950 | | 100 | - | - | - |
| Total | | 30,13,100 | 16,67,100 | 55.32 | 16,67,100 | - | 100 | - | - | - |

Item No. 2: To re-appoint Ms. Sejalben Mandavia (DIN: 03468579), Director who retires by rotation and being eligible offers herself for re-appointment.

Resolution : Ordinary Resolution
Mode of voting : Remote e - voting and Ballot Form at the AGM

| Category | Mode of Voting | No. of Shares held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes - in Favour | No. of Votes - Against | % of Votes in favour on votes polled | % of Votes against on Votes polled | Invalid Votes | % of Invalid Votes |
|-----------------------------|----------------|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|---------------|--------------------|
| | | 1 | 2 | 3=[2/1]*100 | 4 | 5 | 6=[4/2]*100 | 7=[5/2]*100 | 8 | 9 |
| Promoter and Promoter Group | E - Voting | 13,17,150 | 13,17,150 | 100 | 1,42,150 | - | 10.79 | - | 11,75,000 | 39 |
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | 13,17,150 | 13,17,150 | 100 | 1,42,150 | - | 10.79 | - | 11,75,000 | 39 |
| Public Institution | E - Voting | - | - | - | - | - | - | - | - | - |
| | Poll | - | - | - | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - | - | - | - |
| Public - Non Institution | E - Voting | 16,95,950 | 3,28,150 | 19.34 | 3,28,150 | - | 100 | - | - | - |
| | Poll | | 21,800 | 1.28 | 21,800 | | 100 | | | |
| | Total | 16,95,950 | 3,49,950 | 20.63 | 3,49,950 | | 100 | | | |
| Total | | 30,13,100 | 16,67,100 | 55.32 | 4,92,100 | | 29.51 | | 11,75,000 | 39 |

Mr. Udayan Mandavia holding 11,75,000 shares was interested in above Resolution.

Item No. 3: To Appoint M/s, KPND, Chartered Accountants, Mumbai (having Firm's registration Number:133861W), Chartered Accountants as statutory Auditors of the Company to hold



office from the conclusion of this Annual General meeting until the conclusion of the next 5(Five) Annual General Meeting and Authorize the board to fix their remuneration.

Resolution : Ordinary Resolution
Mode of voting : Remote e - voting and Ballot Form at the AGM

| Category | Mode of Voting | No. of Shares held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes - in Favour | No. of Votes - Against | % of Votes in favour on votes polled | % of Votes against on Votes polled | Invalid Votes | % of Invalid Votes |
|-----------------------------|----------------|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|---------------|--------------------|
| | | 1 | 2 | 3=[2/1]*100 | 4 | 5 | 6=[4/2]*100 | 7=[5/2]*100 | 8 | 9 |
| Promoter and Promoter Group | E - Voting | 13,17,150 | 13,17,150 | 100 | 13,17,150 | - | 100 | - | - | - |
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | | 13,17,150 | 100 | 13,17,150 | - | 100 | - | - | - |
| Public Institution | E - Voting | - | - | - | - | - | - | - | - | - |
| | Poll | - | - | - | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - | - | - | - |
| Public - Non Institution | E - Voting | 16,95,950 | 3,28,150 | 19.34 | 3,28,150 | - | 100 | - | - | - |
| | Poll | | 21,800 | 1.28 | 21,800 | - | 100 | - | - | - |
| | Total | | 3,49,950 | 20.62 | 3,49,950 | - | 100 | - | - | - |
| Total | | 30,13,100 | 16,67,100 | 55.32 | 16,67,100 | - | 100 | - | - | - |

Item No. 4 :To appoint Mr. Udayan Mandavia as Director of the Company.
Resolution : Ordinary Resolution

Mode of voting : Remote e - voting and Ballot Form at the AGM

| Category | Mode of Voting | No. of Shares held | No. of votes polled | % of votes polled on outstanding | No. of Votes - in Favour | No. of Votes - Against | % of Votes in favour on votes | % of Votes against on Votes polled | Invalid Votes | % of Invalid Votes |
|----------|----------------|--------------------|---------------------|----------------------------------|--------------------------|------------------------|-------------------------------|------------------------------------|---------------|--------------------|
|----------|----------------|--------------------|---------------------|----------------------------------|--------------------------|------------------------|-------------------------------|------------------------------------|---------------|--------------------|

| | | 1 | 2 | shares 3=[2/1] *100 | 4 | 5 | polled 6=[4/2] *100 | 7=[5/2]* 100 | 8 | 9 |
|-----------------------------|----------|-----------|-----------|---------------------------|----------|---|---------------------------|-----------------|-----------|----|
| Promoter and Promoter Group | E-Voting | 13,17,150 | 13,17,150 | 100 | 1,42,150 | - | 10.79 | - | 11,75,000 | 39 |
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | 13,17,150 | 13,17,150 | 100 | 1,42,150 | - | 10.79 | - | 11,75,000 | 39 |
| Public Institution | E-Voting | - | - | - | - | - | - | - | - | - |
| | Poll | - | - | - | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - | - | - | - |
| Public - Non Institution | E-Voting | 16,95,950 | 3,28,150 | 19.34 | 3,28,150 | - | 100 | - | - | - |
| | Poll | | 21,800 | 1.28 | 21,800 | - | 100 | - | - | - |
| | Total | 16,95,950 | 3,49,950 | 20.63 | 3,49,950 | - | 100 | - | - | - |
| Total | | 30,13,100 | 16,67,100 | 55.32 | 4,92,100 | - | 29.51 | - | 11,75,000 | 39 |

Mr. Udayan Mandavia holding 11,75,000 shares was interested in above Resolution.

Item No. 5: To consider the appointment and Remuneration of Mr. Udayan Mandavia as Managing Director of the Company.

Resolution : Ordinary Resolution
Mode of voting : Remote e - voting and Ballot Form at the AGM

| Category | Mode of Voting | No. of Shares held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes - in Favour | No. of Votes - Against | % of Votes in favour on votes polled | % of Votes against on Votes polled | Invalid Votes | % of Invalid Votes |
|-----------------------------|----------------|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|---------------|--------------------|
| | | 1 | 2 | 3=[2/1] *100 | 4 | 5 | 6=[4/2] *100 | 7=[5/2]* 100 | 8 | 9 |
| Promoter and Promoter Group | E-Voting | 13,17,150 | 13,17,150 | 100 | 1,42,150 | - | 10.79 | - | 11,75,000 | 39 |
| | Poll | | - | - | - | - | - | - | - | |
| | Total | 13,17,150 | 13,17,150 | 100 | 1,42,150 | - | 10.79 | - | 11,75,000 | 39 |
| Public | E- | - | - | - | - | - | - | - | - | - |



| Institution | Voting | | | | | | | | | |
|--------------------------|------------|------------------|------------------|--------------|-----------------|---|--------------|---|------------------|-----------|
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - | - | - | - |
| Public - Non Institution | E - Voting | 16,95,950 | 3,28,150 | 19.34 | 3,28,150 | - | 100 | - | - | - |
| | Poll | | 21,800 | 1.28 | 21,800 | - | 100 | - | - | - |
| | Total | 16,95,950 | 3,49,950 | 20.63 | 3,49,950 | - | 100 | - | - | - |
| Total | | 30,13,100 | 16,67,100 | 55.32 | 4,92,100 | | 29.51 | | 11,75,000 | 39 |

Mr. Udayan Mandavia holding 11,75,000 shares was interested in above Resolution.

Item No. 6 : To appoint Mr. KishorVekariya as Independent Director of the Company.

Resolution : Ordinary Resolution

Mode of voting : Remote e - voting and Ballot Form at the AGM

| Category | Mode of Voting | No. of Shares held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes - in Favour | No. of Votes - Against | % of Votes in favour on votes polled | % of Votes against on Votes polled | Invalid Votes | % of Invalid Votes |
|-----------------------------|----------------|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|---------------|--------------------|
| | | 1 | 2 | $3 = \frac{[2/1]}{*100}$ | 4 | 5 | $6 = \frac{[4/2]}{*100}$ | $7 = \frac{[5/2]}{100}$ | 8 | 9 |
| Promoter and Promoter Group | E - Voting | 13,17,150 | 13,17,150 | 100 | 13,17,150 | - | 100 | - | - | - |
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | | 13,17,150 | 100 | 13,17,150 | - | 100 | - | - | - |
| Public Institution | E - Voting | - | - | - | - | - | - | - | - | - |
| | Poll | - | - | - | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - | - | - | - |
| Public - Non Institution | E - Voting | 16,95,950 | 3,28,150 | 19.34 | 3,28,150 | - | 100 | - | - | - |
| | Poll | | 21,800 | 1.28 | 21,800 | - | 100 | - | - | - |
| | Total | | 3,49,950 | 20.62 | 3,49,950 | - | 100 | - | - | - |
| Total | | 30,13,100 | 16,67,100 | 55.32 | 16,67,100 | - | 100 | - | - | - |



Item No. 7: To appoint Mr. Saurabh Gandadia as an Independent Director and if thought fit, to pass with or without modification

Resolution : Ordinary Resolution

Mode of voting : Remote e - voting and Ballot Form at the AGM

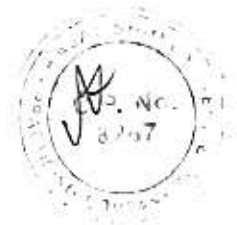
| Category | Mode of Voting | No. of Shares held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes - in Favour | No. of Votes - Against | % of Votes in favour on votes polled | % of Votes against on Votes polled | Invalid Votes | % of Invalid Votes |
|-----------------------------|----------------|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|---------------|--------------------|
| | | 1 | 2 | 3=[2/1]*100 | 4 | 5 | 6=[4/2]*100 | 7=[5/2]*100 | 8 | 9 |
| Promoter and Promoter Group | E - Voting | 13,17,150 | 13,17,150 | 100 | 13,17,150 | - | 100 | - | - | - |
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | | 13,17,150 | 100 | 13,17,150 | - | 100 | - | - | - |
| Public Institution | E - Voting | - | - | - | - | - | - | - | - | - |
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - | - | - |
| Public - Non Institution | E - Voting | 16,95,950 | 3,28,150 | 19.34 | 3,28,150 | - | 100 | - | - | - |
| | Poll | | 21,800 | 1.28 | 21,800 | - | 100 | - | - | - |
| | Total | | 3,49,950 | 20.62 | 3,49,950 | - | 100 | - | - | - |
| Total | | 30,13,100 | 16,67,100 | 55.32 | 16,67,100 | - | 100 | - | - | - |

Item No. 8: Investment (s) loans, guarantee and security in excess of limit specified under section 186 of the companies act, 2013.

Resolution : Special Resolution

Mode of voting : Remote e - voting and Ballot Form at the AGM

| Category | Mode of Voting | No. of Shares held | No. of votes polled | % of votes polled on outstan | No. of Votes - in Favour | No. of Votes - Aga | % of Votes in favour on | % of Votes against on Votes | Invalid Votes | % of Invalid Votes |
|----------|----------------|--------------------|---------------------|------------------------------|--------------------------|--------------------|-------------------------|-----------------------------|---------------|--------------------|
|----------|----------------|--------------------|---------------------|------------------------------|--------------------------|--------------------|-------------------------|-----------------------------|---------------|--------------------|



| | | 1 | 2 | ding shares 3=[2/1] *100 | 4 | inst 5 | votes polled 6=[4/2] *100 | polled 7=[5/2]* 100 | 8 | 9 |
|--------------------------------------|-------------------|------------------|------------------|-----------------------------------|------------------|-----------|------------------------------------|---------------------------|----------|----------|
| Promoter and Promoter Group | E - Votin g | 13,17,150 | 13,17,150 | 100 | 13,17,150 | - | 100 | - | - | - |
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | | 13,17,150 | 100 | 13,17,150 | - | 100 | - | - | - |
| Public Instituti on | E - Votin g | - | - | - | - | - | - | - | - | - |
| | Poll | - | - | - | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - | - | - | - |
| Public - Non Instituti on | E - Votin g | 16,95,950 | 3,28,150 | 19.34 | 3,28,150 | - | 100 | - | - | - |
| | Poll | | 21,800 | 1.28 | 21,800 | - | 100 | - | - | - |
| | Total | | 3,49,950 | 20.62 | 3,49,950 | - | 100 | - | - | - |
| Total | | 30,13,100 | 16,67,100 | 55.32 | 16,67,100 | - | 100 | - | - | - |

Item No. 9: Increase in borrowing limits exceeding the aggregate of the paid up capital and free reserves of the company.

Resolution
Mode of voting

:Special Resolution
: Remote e - voting and Ballot Form at the AGM

| Category | Mode of Votin g | No. of Shares held | No. of votes polled | % of votes polled on outstan ding shares 3=[2/1] *100 | No. of Votes - in Favour | No. of Vot es - Aga inst | % of Votes in favour on votes polled 6=[4/2] *100 | % of Votes against on Votes polled 7=[5/2]* 100 | Invali d Votes | % of Invalid Votes |
|--------------------------------------|--------------------------|--------------------------|---------------------------|-------------------------------------------------------------------------------|--------------------------------|-----------------------------------------|---------------------------------------------------------------------------|----------------------------------------------------------------------|----------------------|--------------------------|
| | | 1 | 2 | | 4 | 5 | | | 8 | 9 |
| Promoter and Promoter Group | E - Votin g | 13,17,150 | 13,17,150 | 100 | 13,17,150 | - | 100 | - | - | - |
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | | 13,17,150 | 100 | 13,17,150 | - | 100 | - | - | - |
| Public Instituti on | E - Votin | - | - | - | - | - | - | - | - | - |



| n | g | | | | | | | | | |
|--------------------------|------------|-----------|-----------|-------|-----------|---|-----|---|---|---|
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - | - | - | - |
| Public - Non Institution | E - Voting | 16,95,950 | 3,28,150 | 19.34 | 3,28,150 | - | 100 | - | - | - |
| | Poll | | 21,800 | 1.28 | 21,800 | - | 100 | - | - | - |
| | Total | | 3,49,950 | 20.62 | 3,49,950 | | 100 | - | - | - |
| Total | | 30,13,100 | 16,67,100 | 55.32 | 16,67,100 | - | 100 | - | - | - |

Item No. 10: Entering into related party transaction

Resolution : Ordinary Resolution

Mode of voting : Remote e - voting and Ballot Form at the AGM

| Category | Mode of Voting | No. of Shares held | No. of votes polled | % of votes polled on outstanding shares | No. of Votes - in Favour | No. of Votes - Against | % of Votes in favour on votes polled | % of Votes against on Votes polled | Invalid Votes | % of Invalid Votes |
|-----------------------------|----------------|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|---------------|--------------------|
| | | 1 | 2 | $3 = \frac{2}{1} * 100$ | 4 | 5 | $6 = \frac{4}{2} * 100$ | $7 = \frac{5}{2} * 100$ | 8 | 9 |
| Promoter and Promoter Group | E - Voting | 13,17,150 | 13,17,150 | 100 | 1,42,150 | - | 10.79 | - | 11,75,000 | 39 |
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | 13,17,150 | 13,17,150 | 100 | 1,42,150 | - | 10.79 | - | 11,75,000 | 39 |
| Public Institution | E - Voting | - | - | - | - | - | - | - | - | - |
| | Poll | | - | - | - | - | - | - | - | - |
| | Total | - | - | - | - | - | - | - | - | - |
| Public - Non Institution | E - Voting | 16,95,950 | 3,28,150 | 19.34 | 3,28,150 | - | 100 | - | - | - |



| | | | | | | | | | | |
|-------|-------|-----------|-----------|-------|----------|--|-------|--|-----------|----|
| n | Poll | | 21,800 | 1.28 | 21,800 | | 100 | | - | - |
| | Total | 16,95,950 | 3,49,950 | 20.63 | 3,49,950 | | 100 | | - | - |
| Total | | 30,13,100 | 16,67,100 | 55.32 | 4,92,100 | | 29.51 | | 11,75,000 | 39 |

Mr. Udayan Mandavia holding 11,75,000 shares was interested in above Resolution.

Date: 29/07/2017
Place: Ahmedabad

For, K.A. Shukla & Associates
Practicing Company Secretaries

Kajal Shukla
Mrs. Kajal Shukla
Proprietor
FCS: 8042
COP: 8267

