



Jayshree A. Lalpuria & Co.

Practising Company Secretaries

14, Adarsh, 9/83, Nehru Road, Near HDFC Bank, Vile Parle (East), Mumbai-400 057.
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Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the
Companies (Management and Administration) Rules, 2014]

To
The Chairman
Elpro International Limited
Nirmal, 17th Floor,
Nariman Point,
Mumbai-400 021.

Dear Sir,

1. I, Jayshree A. Lalpuria, Practising Company Secretary, having office at 14, Adarsh, 83, Nehru Road, Near HDFC Bank, Vile Parle (East), Mumbai -400 057, have been appointed as the Scrutinizer by the Board of Directors of Elpro International Limited, ("the Company") for the purpose of scrutinizing the remote e-voting process in a fair and transparent manner and ascertaining the requisite majority on remote 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, as amended by Companies (Management and Administration) Amendment Rules, 2015 on 10 (Ten) resolutions contained in the notice dated 25th July, 2017 convening the 54th Annual General Meeting (AGM) of the Members of the Company, held on Friday, 8th September, 2017 at 10.00 a.m. at Kamalnayan Bajaj Hall, Bajaj Bhawan, Ground Floor, 226, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021.
2. I was also appointed as the Scrutinizer to scrutinize the voting process at the said Annual General Meeting held on 8th September, 2017.
3. 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 (by remote e-voting) and voting by using ballots by the shareholder at the said AGM on the resolutions contained in the notice to the said AGM. My responsibility as the Scrutinizer is to ensure that the voting process both through electronic means and by use of ballot at the meeting are conducted in a fair and transparent manner and render consolidated Scrutinizers' Report of the total votes cast in favour or against, if any to the



Chairman on the resolutions, based on the reports generated from the remote e-voting system provided by Central Depository Services (India) Limited, the authorized agency to provide e-voting facilities, engaged by the Company and the report for voting by use of ballots at the meeting.

4. Further to above, I submit my report as under:
 - 4.1 The remote e-voting period remained open from 9.00 a.m. on Tuesday, 5th September, 2017 up to 5.00 p.m. on Thursday, 7th September, 2017.
 - 4.2 The Shareholders holding shares as on the cut-off date i.e. Friday, 1st September, 2017, were entitled to vote on the proposed 10 (Ten) resolutions set out in the Notice convening 54th Annual General Meeting of the Company.
 - 4.3 The Chairman at the 54th Annual General Meeting, at the end of discussions on the resolutions contained in the Notice, allowed voting through ballot at the venue to all those members who were present at the meeting but have not cast their vote by availing remote E-voting.
 - 4.4 After conclusion of the voting at the AGM, the poll papers were reconciled with the records maintained by the Company and Registrar & Transfer Agents with respect to the Authorization/proxies lodged with the Company.
 - 4.5 The votes cast under remote e-voting facility were thereafter unblocked in presence of two witnesses, namely, Ms. Kalpita Poojary and Mr. Shanakr Kalatre who are not in the employment of the Company. Thereafter, the e-voting results containing, inter-alia the list of Shareholders who have voted in favour or against the resolutions or who have abstained from voting were downloaded from the e-voting website of Central Depository Services (India) Limited i.e. (<https://www.evotingindia.com>)
 - 4.6 The consolidated result of the remote e-voting and voting at the meeting is as under:



- a) **Resolution No. 1 – Ordinary Resolution - Adoption of Standalone and Consolidated Audited Financial Statements for the year ended 31st March, 2017, the reports of the Board of Directors and Auditors thereon.**

- i) **Voted in favour of the Resolution:**

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	9	4448031	9.40
Physical ballots	21	42866460	90.60
Total	30	47314491	100.00

- ii) **Voted against the Resolution:**

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	0	0	0.00
Physical ballots	1	1	0.00
Total	1	1	0.00

- iii) **Invalid Votes:**

Voting process	Total number of Members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Physical ballots	3	3018
Total	3	3018



b) **Resolution No. 2 – Ordinary Resolution – Appointment of a Director in place of Mr. Surbhit Dabriwala (holding DIN: 00083077) who retires from office by rotation and being eligible, offers himself for re-appointment.**

i) **Voted in favour of the Resolution:**

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	8	4448030	9.40
Physical ballots	21	42866460	90.60
Total	29	47314490	100.00

ii) **Voted against the Resolution:**

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	1	1	0.00
Physical ballots	1	1	0.00
Total	2	2	0.00

iii) **Invalid Votes:**

Voting process	Total number of Members whose votes were declared Invalid	Total number of votes cast by them
E-voting	0	0
Physical ballots	3	3018
Total	3	3018



- c) Resolution No. 3 – Ordinary Resolution – Ratification of appointment of M/s. Todarwal & Todarwal, Chartered Accountants (ICAI Firm Registration No. 111009W) as Statutory Auditors of the Company and to fix their remuneration.

- i) Voted in favour of the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	8	4448030	9.40
Physical ballots	21	42866460	90.60
Total	29	47314490	100.00

- ii) Voted against the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	1	1	0.00
Physical ballots	1	1	0.00
Total	2	2	0.00

- iii) Invalid Votes:

Voting process	Total number of Members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Physical ballots	3	3018
Total	3	3018



d) Resolution No. 4 – Ordinary Resolution – Appointment of Mr. Deepak Kumar Siysharan Singh (DIN - 07512769) as Director of the Company.

i) Voted in favour of the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	8	4448030	9.40
Physical ballots	21	42866460	90.60
Total	29	47314490	100.00

ii) Voted against the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	1	1	0.00
Physical ballots	1	1	0.00
Total	2	2	0.00

iii) Invalid Votes:

Voting process	Total number of Members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Physical ballots	3	3018
Total	3	3018



e) Resolution No. 5 – Ordinary Resolution – Appointment of Mr. Deepak Kumar Siysharan Singh (DIN – 07512769) as Managing Director of the Company.

i) Voted in favour of the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	8	4448030	9.40
Physical ballots	21	42866460	90.60
Total	29	47314490	100.00

ii) Voted against the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	1	1	0.00
Physical ballots	1	1	0.00
Total	2	2	0.00

iii) Invalid Votes:

Voting process	Total number of Members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Physical ballots	3	3018
Total	3	3018



f) **Resolution No. 6 – Ordinary Resolution – Appointment of Mr. Sunil Khandelwal (DIN - 02549090) as a Director of the Company, liable to retire by rotation**

i) **Voted in favour of the Resolution:**

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	8	4448030	9.40
Physical ballots	21	42866460	90.60
Total	29	47314490	100.00

ii) **Voted against the Resolution:**

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	1	1	0.00
Physical ballots	1	1	0.00
Total	2	2	0.00

iii) **Invalid Votes:**

Voting process	Total number of Members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Physical ballots	3	3018
Total	3	3018



g) Resolution No. 7 – Ordinary Resolution – Sub-division of face value of Equity Shares of the Company from Rs. 2/- each to Re. 1/- each

i) Voted in favour of the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	5	4435530	9.37
Physical ballots	21	42866460	90.60
Total	26	47301990	99.97

ii) Voted against the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	4	12501	0.03
Physical ballots	1	1	0.00
Total	5	12502	0.03

iii) Invalid Votes:

Voting process	Total number of Members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Physical ballots	3	3018
Total	3	3018



h) Resolution No. 8 – Ordinary Resolution – Increase in Authorised Share Capital of the Company from Rs. 20 cr to Rs. 26 cr.

i) Voted in favour of the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	5	4435530	9.37
Physical ballots	21	42866460	90.60
Total	26	47301990	99.97

ii) Voted against the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	4	12501	0.03
Physical ballots	1	1	0.00
Total	5	12502	0.03

iii) Invalid Votes:

Voting process	Total number of Members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Physical ballots	3	3018
Total	3	3018



i) Resolution No. 9 – Ordinary Resolution – Alteration of Capital Clause of Memorandum of Association of the Company

j) Voted in favour of the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	8	4448030	9.40
Physical ballots	21	42866460	90.60
Total	29	47314490	100.00

ii) Voted against the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	1	1	0.00
Physical ballots	1	1	0.00
Total	2	2	0.00

iii) Invalid Votes:

Voting process	Total number of Members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Physical ballots	3	3018
Total	3	3018



j) Resolution No. 10 – Ordinary Resolution – Approval of Material Related Party Transaction(s) with IGE (India) Private Limited

k) Voted in favour of the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	8	4448030	99.89
Physical ballots	18	5100	0.11
Total	26	4453130	100.00

ii) Voted against the Resolution:

Voting process	Number of members voted through e-voting system and physical ballots	Number of votes cast by them	% of total number of valid votes cast
E-voting	1	1	0.00
Physical ballots	1	1	0.00
Total	2	2	0.00

iii) Invalid Votes:

Voting process	Total number of Members whose votes were declared invalid	Total number of votes cast by them
E-voting	0	0
Physical ballots	3	3018
Total	3	3018





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Practising Company Secretaries

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5. The register and all other papers relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting and thereafter, the same will be handed over to the Company.

Thanking you,

Yours faithfully,

For Jayshree A. Lalpuria & Co.
Practising Company Secretary,

Jayshree A. Lalpuria
(Proprietor)



Date: 8th September, 2017
Place: Mumbai

Chairman
Elpro International Ltd.

