



Ragini Chokshi & Co.

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Company Secretaries

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Consolidated Scrutinizer's Report

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

To,

The Chairman, 41st Annual General Meeting (AGM) of the Equity Shareholders of **VALECHA ENGINEERING LIMITED**, held on Saturday, 29th September 2018 at 3.00 pm at Babasaheb Dahanukar Sabhagriha, Oricon House, 6th Floor, Maharashtra Chamber of Commerce Lane, Kala Ghoda, Fort, Mumbai - 400 001.

Dear Sir,

I, Ragini Choskhi Partner of M/s. Ragini Chokshi & Co., a Company Secretary Firm having its registered office at 34 Kamer Bldg, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai-400001, has been appointed as the Scrutinizer by the Board of Directors of VALECHA ENGINEERING LIMITED (the Company) for the purpose of:

- (i) Scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and
- (ii) Scrutinizing the physical ballot (Poll), voting process under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014, conducted for passing the resolutions contained in the Notice dated 21st August, 2018 convening the 41st AGM of the Equity Shareholders of the Company held on Saturday, 29th September 2018 at 3.00 pm at Babasaheb Dahanukar Sabhagriha, Oricon House, 6th Floor, Maharashtra Chamber of Commerce Lane, Kala Ghoda, Fort, Mumbai - 400 001.



The Notice dated 21st August, 2018 convening the AGM along with the statement setting out material facts under Section 102 of the Companies Act, 2013 were sent to the shareholders in respect of the below mentioned resolutions to be passed at the AGM of the Equity Shareholders of the Company.

The Company had availed the remote e - voting facility offered by National Services Depository Limited (NSDL) for facilitating remote e-voting to the Shareholders of the Company. The Company also provided voting by physical ballot (Poll) at the venue of the Annual General Meeting to those members who attended the Annual General Meeting and who had not voted electronically.

The Shareholders of the Company holding shares of the Company as on the "cut-off" date on Saturday, 22nd September, 2018 were entitled to vote on the resolutions as contained in the Notice dated 21st August, 2018 of AGM of the Company.

The period for remote e-voting commenced on Wednesday, 26th September, 2018 at 09:00 a.m. and ended on Friday, 28th September, 2018 at 5:00 p.m.

After the end of the remote e-voting period i.e. 28th September, 2018 at 5.00 p.m., I was provided access to details of the members who had opted for e-voting. The details such as the name of the member, folio no. and number of shares held by the member have been seen to ensure that these members do not vote again at the AGM. However, the manner in which the votes were cast by the members were not available.

Further, the Chairman announced the voting through Physical Ballot (Poll) at the AGM Venue for the Shareholders who attended the meeting and had not cast their vote earlier through remote e-voting.

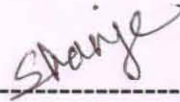
After the time fixed for closing of the poll by the Chairman, One (1) ballot box kept for polling was locked in our presence with due identification marks placed by me.

The locked ballot box was subsequently opened in the presence of two witnesses mentioned below, who are not in the employment of the Company. They have signed below in confirmation of the ballot box being opened in their presence.





Name: Rajesh Kadu



Name: Supriya Hanje

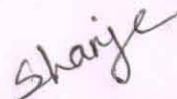
The poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by M/s. TSR Darashaw Limited, Registrar and Transfer Agents of the Company and the authorization/proxies lodged with the Company.

The poll papers, which were incomplete and /or which were otherwise found defective have been treated as invalid and kept separately.

The votes cast through e-voting were unblocked after the Annual General Meeting in the presence of two witnesses mentioned below, who are not in the employment of the Company. They have signed below in confirmation of the ballot box being opened in their presence.



Name: Rajesh Kadu



Name: Supriya Hanje

We have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the e-voting website of NSDL and also the ballot forms received during the poll process at the Annual General Meeting.



Resolution No. 1: Ordinary Resolution:

To receive, consider and adopt

- (a) **The Audited Financial Statements as on 31.03.2018, Reports of the Board of Directors and Auditors thereon.**
- (b) **The Audited Consolidated Financial Statements as on 31.03.2018 and Report of the Auditors thereon.**

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	31	7114483	99.9988
Physical Ballots	5	84	0.0012
Total	36	7114567	100

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	1	2	0
Physical Ballots	0	0	0
Total	1	2	0

(iii) **Invalid** votes:

Type of Voting	Number of members voted	Number of votes cast by them
Remote e-Voting	0	0
Physical Ballots	0	0
Total	0	0



Resolution No. 2: Ordinary Resolution:

To appoint a Director in place of Mrs. Sonal Jitiya (DIN: 00668047) who retires by rotation and being eligible, offers herself for reappointment.

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	28	7113572	99.9860
Physical Ballots	5	84	0.0012
Total	33	7113656	99.9872

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	4	913	0.0128
Physical Ballots	0	0	0
Total	4	913	0.0128

(iii) **Invalid** votes:

Type of Voting	Number of members voted	Number of votes cast by them
Remote e-Voting	0	0
Physical Ballots	0	0
Total	0	0



Resolution No. 3: Special Resolution:

To consider the waiver of recovery of remuneration paid/provided to Mr. Jagdish Valecha (DIN:00013070).

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	26	7113422	99.9839
Physical Ballots	5	84	0.0012
Total	31	7113506	99.9851

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	6	1063	0.0149
Physical Ballots	0	0	0
Total	6	1063	0.0149

(iii) **Invalid** votes:

Type of Voting	Number of members voted	Number of votes cast by them
Remote e-Voting	0	0
Physical Ballots	0	0
Total	0	0



Resolution No. 4: Special Resolution:

To consider the waiver of recovery of remuneration paid to Mr. Dinesh Valecha (DIN:00012945).

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	19	163399	99.30
Physical Ballots	5	84	0.05
Total	24	163483	99.35

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	6	1063	0.65
Physical Ballots	0	0	0
Total	6	1063	0.65

(iii) **Invalid** votes:

Type of Voting	Number of members voted	Number of votes cast by them
Remote e-Voting	7	6950023*
Physical Ballots	0	0
Total	0	0

Note: Number of shares 6950023 were cast by related parties. Therefore the same are not considered.



Resolution No. 5: Special Resolution:

To consider the waiver of recovery of remuneration paid to Mr. Tarun Dutta (DIN: 07867786).

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	26	7113422	99.9839
Physical Ballots	5	84	0.0012
Total	31	7113506	99.9851

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	6	1063	0.0149
Physical Ballots	0	0	0
Total	6	1063	0.0149

(iii) **Invalid** votes:

Type of Voting	Number of members voted	Number of votes cast by them
Remote e-Voting	0	0
Physical Ballots	0	0
Total	0	0



Resolution No. 6: Ordinary Resolution:

To consider the ratification of payment of remuneration to the cost auditor.

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	29	7113872	99.9902
Physical Ballots	5	84	0.0012
Total	34	7113956	99.9914

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	3	613	0.0086
Physical Ballots	0	0	0
Total	3	613	0.0086

(iii) **Invalid** votes:

Type of Voting	Number of members voted	Number of votes cast by them
Remote e-Voting	0	0
Physical Ballots	0	0
Total	0	0



RESULTS:

I report that all the resolutions stated above stands approved by the Members of the Company with requisite majority.

The electronic data and all other relevant records relating to Remote E-voting and Physical Voting through Ballot Papers at the AGM venue is under our safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the Annual General Meeting.

Thanking You,

Yours faithfully,

**For Ragini Chokshi & Co.
(Company Secretaries)**

Place: Mumbai

Date: October 1, 2018



R. K. Chokshi

**Ragini Chokshi
(Partner)
Mem. No. F2390
C.P. No. 1436**

**Counter Signed by
For VALECHA ENGINEERING LIMITED**

Vijaykumar Himatlal Modi

**VIJAYKUMAR HIMATLAL MODI
(COMPANY SECRETARY)
(41st ANNUAL GENERAL MEETING)**

