

VALECHA ENGINEERING LIMITED
(AN ISO 9001 - 2008 COMPANY)



Ref: VEL/1015

29th December, 2016

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| BSE LIMITED P. J. Towers, Dalal Street, Mumbai-400001. SCRIP CODE 532389 | NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051. VALECHAENG | CENTRAL DEPOSITORY SERVICES (I) LTD. P. J. Towers, Dalal Street, Mumbai - 400 001 ISIN- INE624C01015 ISSUER ID :2192 | NATIONAL SECURITIES DEPOSITORY LTD. Trade World, 4 th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400 013 ISIN : INE624C01015 ISSUER ID:624C |
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Dear Sirs,

Sub: Passing of Resolution through electronic and poll conducted at the 39th Annual General Meeting of Valecha Engineering Limited held on Wednesday, 28.12.2016

With reference to the above subject matters, we enclose herewith M/s Ragini Chokshi & Co., Practicing Company Secretary, Scrutinizer's COMBINED SCRUTINIZERS REPORT dated 28.12.2016 FOR E-VOTING & POLL of the Company.

Please take the documents on records.

Thanking you,
Yours faithfully,

For VALECHA ENGINEERING LIMITED

(VIJAYKUMAR MODI)
Company Secretary & Legal

Encl: as above



Ragini Chokshi & Co.

Tel. : 022-2283 1120
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Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
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Date : 28/12/2016

Consolidated Scrutinizer's Report

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended]

To,

The Chairman of 39th Annual General Meeting (AGM) of the Equity Shareholders of **Valecha Engineering Limited**, held on Wednesday, 28th day of December, 2016 at 11.00 a.m at M. C. Ghia Hall, 2nd Floor, K.D. Marg, Kala Ghoda, Mumbai-400 001.

Dear Sir,

I, Ragini Chokshi, 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, have been appointed as a Scrutinizer by the Board of Directors of Valecha Engineering Limited (the Company) for the purpose of:

- (i) Scrutinizing the e-voting process (remote e-voting) 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 of the 39th AGM of the Equity Shareholders of the Company held on Wednesday, 28th day of December, 2016 at 11.00 a.m. at M. C. Ghia Hall, 2nd Floor, K.D. Marg, Kala Ghoda, Mumbai-400 001.

The Notice dated 01st December, 2016 convening the AGM along with the statement setting out material facts under Section 102 of the 2013 Act were sent to the shareholders in respect of the below mentioned resolutions to be passed at the 39th AGM of the Equity Shareholders of the Company.

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

The Shareholders of the Company holding shares of the Company as on the "cut-off" date of 21st December, 2016 were entitled to vote on the resolutions as contained in the Notice of AGM of the Company .

The period for remote e-voting commenced on Sunday 25th December, 2016 at 09.00 a.m. (IST) and ended on Tuesday, 27th December, 2016 at 5.00 p.m. (IST).

On 27th December, 2016, after the end of the Remote e-voting period, 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 could be 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 poll at the AGM 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, Mr. Pradeep Dhuri (Residing at Subhash Nagagr, Building No. 2, Room No. 49, Chumbur- 071) and Mr. Suresh Mishra (Residing at Best Colony, Goregaoan (W)-62) 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: Pradeep Dhuri

Name: Suresh Mishra

The poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by 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 AGM in the presence of two witnesses, Mr. Pradeep Dhuri (Residing at Subhash Nagagr, Building No. 2, Room No. 49, Chumbur- 071) and Mr. Suresh Mishra (Residing at Best Colony, Goregaoan (W)-62) who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Pradeep Dhuri

Name: Suresh Mishra



I 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 AGM.

The Consolidated Report on the result of the remote e-voting and voting at the meeting through poll (physical ballot) in respect of the said Resolutions is as under:

Resolution No.1: Ordinary: Consider and adopt: (a) Audited Financial Statements and Reports thereon for the year ended March 31, 2016. (b) Audited Consolidated Financial Statements for the year ended March 31, 2016.

(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 | 29 | 10944933 | 93.74 |
| Physical Ballot | 17 | 488 | 100.00 |
| Total | 46 | 10945421 | 93.74 |

(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 | 730402 | 6.26 |
| Physical Ballot | NIL | NIL | 0.00 |
| Total | 04 | 730402 | 6.26 |

(iii) **Invalid** votes:

| Particulars | Total number of members voted. | Total number of votes cast by them |
|------------------|--------------------------------|------------------------------------|
| Remote e-voting | NIL | NIL |
| Physical Ballot* | 01 | 13 |

*Reason for declaring Invalid : One share holder voted twice in physical voting.



Resolution No.2: Ordinary: Re-appointment of Mr. Arvind J. Thakkar (DIN: 02208108), Director of the Company, who retires by rotation.

(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 | 29 | 10944933 | 93.74 |
| Physical Ballot | 17 | 488 | 100.00 |
| Total | 46 | 10945421 | 93.74 |

(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 | 730402 | 6.26 |
| Physical Ballot | NIL | NIL | 0.00 |
| Total | 04 | 730402 | 6.26 |

(iii) **Invalid** votes:

| Particulars | Total number of members voted. | Total number of votes cast by them |
|------------------|--------------------------------|------------------------------------|
| Remote e-voting | NIL | NIL |
| Physical Ballot* | 01 | 13 |

*Reason for declaring Invalid : One share holder voted twice in physical voting.



Resolution No.3: Ordinary Business:Ordinary Resolution: Re-appointment of M/s. D. M. Jani & Co. (Reg. no.:104747W), Chartered Accountants, as Statutory Auditors and to fix their remuneration.

(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 | 29 | 10944933 | 93.74 |
| Physical Ballot | 17 | 488 | 100.00 |
| Total | 46 | 10945421 | 93.74 |

(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 | 730402 | 6.26 |
| Physical Ballot | NIL | NIL | 0.00 |
| Total | 04 | 730402 | 6.26 |

(iii) **Invalid** votes:

| Particulars | Total number of members voted. | Total number of votes cast by them |
|------------------|--------------------------------|------------------------------------|
| Remote e-voting | NIL | NIL |
| Physical Ballot* | 01 | 13 |

*Reason for declaring Invalid : One share holder voted twice in physical voting.



Resolution No.4: Special Business: Ordinary Resolution: Appointment of Mr. Kailas Chandore (DIN: 07644193) as an Independent Director w.e.f. 27th September, 2016 for a term of 5 Years.

(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 | 29 | 10944933 | 93.74 |
| Physical Ballot | 17 | 488 | 100.00 |
| Total | 46 | 10945421 | 93.74 |

(i) 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 | 730402 | 6.26 |
| Physical Ballot* | NIL | NIL | 0.00 |
| Total | 04 | 730402 | 6.26 |

iii) **Invalid** votes:

| Particulars | Total number of members voted. | Total number of votes cast by them |
|-----------------|--------------------------------|------------------------------------|
| Remote e-voting | NIL | NIL |
| Physical Ballot | 01 | 13 |

*Reason for declaring Invalid : One share holder voted twice in physical voting.



Resolution No.5: Special Business: Ordinary Resolution: Appointment of Mrs. Ashmi Sheth (DIN: 07644493) as an Independent Director, w.e.f. 27th September, 2016 for a term of 5 Years.

(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 | 29 | 10944933 | 93.74 |
| Physical Ballot | 17 | 488 | 100.00 |
| Total | 46 | 10945421 | 93.74 |

(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 | 730402 | 6.26 |
| Physical Ballot | NIL | NIL | 0.00 |
| Total | 04 | 730402 | 6.26 |

(iii) **Invalid** votes:

| Particulars | Total number of members voted. | Total number of votes cast by them |
|------------------|--------------------------------|------------------------------------|
| Remote e-voting | NIL | NIL |
| Physical Ballot* | 01 | 13 |

*Reason for declaring Invalid : One share holder voted twice in physical voting.



Resolution No.6: Special Business: Ordinary Resolution: Ratification of remuneration payable to the Cost Auditors for the financial year 2016-2017.

(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 | 29 | 10944933 | 93.74 |
| Physical Ballot | 17 | 488 | 100.00 |
| Total | 46 | 10945421 | 93.74 |

(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 | 730402 | 6.26 |
| Physical Ballot | NIL | NIL | 0.00 |
| Total | 04 | 730402 | 6.26 |

(iii) **Invalid** votes:

| Particulars | Total number of members voted. | Total number of votes cast by them |
|------------------|--------------------------------|------------------------------------|
| Remote e-voting | NIL | NIL |
| Physical Ballot* | 01 | 13 |

*Reason for declaring Invalid : One share holder voted twice in physical voting.



All the Resolutions at item nos. 1 to 6 have been passed with requisite majority.

The register, all other papers and relevant records relating to remote e-voting/physical ballot forms and voting at the meeting shall remain in our safe custody until the chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting, after which the same will be handed over to the Company Secretary for safe keeping.

Thanking You,
Yours faithfully,

Place: Mumbai

Date: December 28, 2016

FOR RAGINI CHOKSHI & CO.



R. K. Chokshi

RAGINI CHOKSHI

(Partner)

C.P. Number : 1436

Membership number: 2390

Countersigned by

For VALECHA ENGINEERING LIMITED

J. K. Valecha

J. K. Valecha
(Chairman of 39th AGM)