



Ragini Chokshi & Co.

Tel. : 022-2283 1120
022-2283 1134

Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com
web: csraginichokshi.com

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 of 40th Annual General Meeting (AGM) of the Equity Shareholders of VALECHA ENGINEERING LIMITED held on Friday, 29th September, 2017 at 10:30 a.m. at Babasaheb Dahanukar Sabhagriha, Oricon House, 6th Floor, Maharashtra Chamber of Commerce Lane, Kala Ghoda, Fort, Mumbai - 400 001

Dear Sir,

I, Ragini Chokshi 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 convening the 40th AGM held on Friday, 29th September, 2017 at 10:30 a.m. at Babasaheb Dahanukar Sabhagriha, Oricon House, 6th Floor, Maharashtra Chamber of Commerce Lane, Kala Ghoda, Fort, Mumbai - 400 001

The Notice dated 16th August, 2017 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 Securities 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 of 22nd September, 2017 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, at 9:00 a.m. on Tuesday, 26th September, 2017 and ends at 5:00 p.m. on Thursday, 28th September, 2017. The NSDL e- voting platform was blocked thereafter.

On 28th September 2017, 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 number 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 was 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.

S.M. Parekh
Name: Sahil Parekh

Pooja
Name: Pooja Prabhulkar

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 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.

S.M. Parekh
Name: Sahil Parekh

Pooja
Name: Pooja Prabhulkar

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 Annual General Meeting.



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

Resolution No.1: Ordinary Consider and Adopt:

a. Audited Financial Statements as on 31.03.2017, Reports of the Board of Directors and Auditors thereon.

b. Audited Consolidated Financial Statements as on 31.03.2017 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	26	6977928	99.9613
Physical Ballot	3	23	100.00
Total	29	6977951	99.9613

(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	2700	0.0387
Physical Ballot	0	0	0
Total	1	2700	0.0387

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	NIL	NIL
Physical Ballot	NIL	NIL



Resolution No.2: Ordinary: Appointment of Auditors M/s Kanu Doshi Associates, LLP and fixing their remuneration for 5 years.

(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	6980517	99.9984
Physical Ballot	3	23	100.00
Total	29	6980540	99.9984

(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	111	0.0016
Physical Ballot	0	0	0
Total	1	111	0.0016

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	NIL	NIL
Physical Ballot	NIL	NIL



Resolution No.3: Special: Re-appointment of Mr. Jagdish K. Valecha as Vice Chairman cum Managing Director for 3 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	24	6977798	99.9595
Physical Ballot	3	23	100.00
Total	27	6977821	99.9595

(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	2830	0.0405
Physical Ballot	0	0	0
Total	3	2830	0.0405

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	NIL	NIL
Physical Ballot	NIL	NIL



Resolution No.4: Special: Re-appointment of Mr. Dinesh H. Valecha as Whole Time Director for 1 year

(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	23	6977748	99.9587
Physical Ballot	3	23	100.00
Total	26	6977771	99.9587

(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	2880	0.0413
Physical Ballot	0	0	0
Total	4	2880	0.0413

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	NIL	NIL
Physical Ballot	NIL	NIL



Resolution No.5: Ordinary: Regularization of Appointment of Mr. Tarun Dutta.

(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	25	6977909	99.9610
Physical Ballot	3	23	100.00
Total	28	6977932	99.9610

(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	2	2719	0.039
Physical Ballot	0	0	0
Total	2	2719	0.039

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	NIL	NIL
Physical Ballot	NIL	NIL



Resolution No. 6: Special: Appointment and payment of remuneration to Mr. Tarun Dutta as Whole Time Director for 1 year.

(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	24	6977859	99.9603
Physical Ballot	3	23	100.00
Total	27	6977882	99.9603

(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	2769	0.0397
Physical Ballot	0	0	0
Total	3	2769	0.0397

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	NIL	NIL
Physical Ballot	NIL	NIL



Resolution No.7: Ordinary: Appointment of Mr. Ketan Gandhi as Independent Director w.e.f. 25.09.2017 for a period 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	25	6977909	99.9610
Physical Ballot	3	23	100.00
Total	28	6977932	99.9610

(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	2	2719	0.039
Physical Ballot	0	0	0
Total	2	2719	0.039

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	NIL	NIL
Physical Ballot	NIL	NIL



Resolution No.8: Ordinary: Appointment of Mrs. Sonal Jitiya as Non-Executive Director w.e.f. 25.09.2017

(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	24	6977798	99.9595
Physical Ballot	3	23	100.00
Total	27	6977821	99.9595

(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	2830	0.0405
Physical Ballot	0	0	0
Total	3	2830	0.0405

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	NIL	NIL
Physical Ballot	NIL	NIL



Resolution No.9: Ordinary: Approval of the remuneration of the Cost Auditors.

(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	25	6977878	99.9613
Physical Ballot	3	23	100.00
Total	28	6977901	99.9613

(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	2700	0.0387
Physical Ballot	0	0	0
Total	1	2700	0.0387

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	NIL	NIL
Physical Ballot	NIL	NIL



Resolution No.10: Ordinary: Charge a fee from members of the Company for service of documents in a particular mode.

(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	25	6977817	99.9597
Physical Ballot	3	23	100.00
Total	28	6977840	99.9597

(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	2	2811	0.0403
Physical Ballot	0	0	0
Total	2	2811	0.0403

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-Voting	NIL	NIL
Physical Ballot	NIL	NIL



All the resolutions stated above from 01 to 10 have been passed with requisite majority.

The Register, all other papers and relevant records relating to electronic voting and physical ballot (poll) papers, 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: 29.09.2017

For Ragini Chokshi & Co.



Ragini Chokshi
(Proprietor)
ICSI M.No. 2390
ICSI C.P. No. 1436

For VALECHA ENGINEERING LIMITED

CHAIRMAN
40th ANNUAL GENERAL MEETING