



Ragini Chokshi & Co.
Company Secretaries

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Date : 11/08/2016

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 81st Annual General Meeting (AGM) of the Equity Shareholders of **KESAR ENTERPRISES LIMITED**, to be held on Thursday, 11th August 2016, at 11.00 A.M. at M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Mumbai 400001.

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 the Scrutinizer by the Board of Directors of **Kesar Enterprises 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 81st Annual General Meeting of the Equity Shareholders of the Company held on Thursday 11th August, 2016 at 11.00 a.m. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Mumbai 400001.

The Notice dated 11th July, 2016 convening the Annual General Meeting 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 81st Annual General Meeting of the Equity Shareholders of the Company.



The Company had availed the remote e - voting facility offered by Central Depository Services (India) Limited (CDSL) 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 4th August, 2016 were entitled to vote on the resolutions as contained in the Notice of Annual General Meeting of the Company.

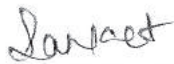
The period for remote e-voting commenced on Monday, 08th August, 2016 at 00.01 Hrs (IST) and ended on Wednesday, 10th August, 2016 at 23.59 Hrs. (IST). The CDSL e-voting platform was blocked thereafter.

On 10th August, 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 Annual General Meeting. However the manner in which the votes cast by the members by e-voting were not available.

Further, the Chairman announced the poll at the Annual General Meeting 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. Sanket Shah (Residing at J-401 SonamSatlaj, Phase 14, New Golden Nest, Bhayander (E), Thane - 105) and Mr. Sandeep Patel (Residing at 240 (Goverdhan Base), Shah House, Dr. C. H. Street, Marine Line, Mumbai – 400 002) ,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: Sanket Shah



Name: Sandeep Patel

The poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by Sharex Dynamic (India) Pvt Ltd, 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, They have signed below in confirmation of the votes being unblocked in their presence.

Sanket

Name: Sanket Shah

S. Patel

Name: Sandeep Patel

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the e-voting website of CDSL 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 poll (physical ballot) in respect of the said Resolutions is as under:

Resolution No.1: Ordinary Resolution: To Receive, consider and adopt the audited Balance Sheet for the 15 months period as at 31st March, 2016 and Statement of Profit & loss for the period ended on that date together with the reports of Board of Directors and 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	33	7013750	100.00
Physical Ballot	12	3395	100.00
Total	45	7017145	100.00

(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	NIL	NIL	0.00
Physical Ballot	NIL	NIL	0.00
Total	NIL	NIL	0.00



(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 Resolution: Re-appointment of Shri D. J. Shah (DIN 03095028) Director, who retires by rotation and being eligible, offers himself for re-appointment.

(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	33	7013750	100.00
Physical Ballot	12	3395	100.00
Total	45	7017145	100.00

(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	NIL	NIL	0.00
Physical Ballot	NIL	NIL	0.00
Total	NIL	NIL	0.00

(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: Ordinary Resolution: Appointment of M/s. Haribhakti & Co. LLP, Chartered Accountant, as Statutory Auditors of the Company and fixing their remuneration.

(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	33	7013750	100.00
Physical Ballot	12	3395	100.00
Total	45	7017145	100.00

(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	NIL	NIL	0.00
Physical Ballot	NIL	NIL	0.00
Total	NIL	NIL	0.00

(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: Ordinary Resolution: Appointment of Shri M A Kuvadia, as an Independent Director of the Company.

(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	33	7013750	100.00
Physical Ballot	12	3395	100.00
Total	45	7017145	100.00



(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	NIL	NIL	0.00
Physical Ballot	NIL	NIL	0.00
Total	NIL	NIL	0.00

(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 Resolution: Appointment and payment of Remuneration to M/s. R M Bansal & Co., as Cost Auditors of the Company for the year ending 31st March 2017 .

(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	33	7013750	100.00
Physical Ballot	12	3395	100.00
Total	45	7017145	100.00

(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	NIL	NIL	0.00
Physical Ballot	NIL	NIL	0.00
Total	NIL	NIL	0.00



(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 Resolution: Re-appointment of Shri H R Kilachand, as a Whole-time Director Designated as “Chairman & Managing Director” of the Company.

(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	33	7013750	100.00
Physical Ballot	12	3395	100.00
Total	45	7017145	100.00

(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	NIL	NIL	0.00
Physical Ballot	NIL	NIL	0.00
Total	NIL	NIL	0.00

(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



CHAIRMAN & MANAGING DIRECTOR