Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20 (3) (xi) of the Companies (Management and Administration) Rules, 2014]

To, The Chairman 25th Annual General Meeting of the Equity Shareholders of Vaibhav Global Limited Limited to be held on July 25, 2014 at 11.00 AM at E-69 EPIP, Sitapura, Jaipur-302 022 (Rajasthan)

Dear Sir.

- I, B. K. Sharma, Partner of M/s. JAKS & Associates, a Company Secretary Firm having its registered office at 202, Prism Tower, Opp. Police HQ, Behind Nehru Place, Tonk Road, Jaipur 302015, was appointed as a scrutinizer of Vaibhav Global Limited("the Company') for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting, carried out as per the provisions of Companies Act , 2013 and Rule 20 (3) (xi) of the Companies (Management and Administration) Rules, 2014,on the resolutions, as set out in the Notice dated May 14, 2014 convening the 25th Annual General Meeting of the Equity Shareholders of Vaibhav Global Limited, to be held on the 25th day of July, 2014 at 11:00A.M., at E-69, EPIP, Sitapura, Jaipur-302022.We submit our Report as under:
 - 1. The e-voting remained open from July 19, 2014 at (09.00 a.m.) to July 21, 2014 at (06.00 p.m.).
 - 2. The Shareholders holding shares as on the "cut off" date i.e.13th June, 2014, were entitled to vote on the proposed resolutions (item no. 1 to 23 as set out in the Notice dated May 14, 2014 convening the 25th Annual General Meeting of Vaibhav Global Limited).
 - 3. The votes were unblocked on 23rd July 2014 around 11.15 A.M.in the presence of two witnesses, Mr. Mahendra Chauhan (ACS), 50-A, Shankar Vihar, Murlipura, Jaipur and Mr. Harish Sharma, AB-162, Nirman Nagar, Ajmer Road, Jaipur (who are not in the employment of the Company). They have signed below in confirmation of the votes being unblocked in their presence.

Name: CS Mahendra Chauhan

Name: Harish Sharma



- 4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For"and "Against", were downloaded from the e-voting website of Karvy Computershare Private Limited i.e. https://evoting.karvy.com.
- 5. The result of e-voting is as under:
- a) Resolution 1: To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2014 together with the Reports of the Board of Directors and Auditors thereon.
 - (i) Voted in favour of resolution:

voted thro		favour o	% of total number of valid votes cast
5	43	42739	100.00%

voted through	Number of votes cast against the resolution	
-	· =	-

(iii) Invalid votes:

1	votes		members declared	number	of	votes	cast	by
		-			-			

b) Resolution 2: To consider and approve the payment of Interim Dividend of 289.67 lacs on 44,00,000 1% Non-Convertible Redeemable Cumulative Preference shares of ` 100/- each declared and paid during the financial year ended 31st March, 2014



(i) Voted in favour of resolution:

voted through	Number of votes cast in favour of resolution	
4	4342489	99.99%

(ii) Voted against the resolution:

_	Number of votes cast against the resolution	Í
1	250	0.01%

(iii) Invalid votes:

Total numbers of whose votes were invalid	Total number of votes cast by them
-	-

c) Resolution 3- To appoint the Director in place of Mrs. Sheela Agarwal (holding DIN: 00178548) who retires by rotation at this Annual General Meeting and being eligible, offers herself for reappointment.

(i) Voted in favour of resolution:

1	Number of votes cast in favour of resolution	
5	4342739	100.00%



Number of	members	Numbe	er of	votes	%	of	the	total
voted	through	cast	against	the	num	nber	of	valid
electronic	voting	resolu	tion	·	vote	s cas	t	
system								
_			-				-	

(iii) Invalid votes:

votes	members declared	Total them	number	of	votes	cast	by
_				_			

- d) Resolution 4- To re-appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting (AGM) and to fix their remuneration.
 - (i) Voted in favour of resolution:

	Number of votes cast in favour of resolution	
5	4342739	100.00%

(ii) Voted against the resolution:

	Number of votes cast against the resolution	1 1
-	-	-

votes		members declared	l .	number	of	votes	cast	by
	_				-			



- e) Resolution 5- Appointment of Mr. Pulak Chandan Prasad as a Director
 - (i) Voted in favour of resolution:

voted through	Number of votes cast in favour of resolution	· · · · · · · · · · · · · · · · · · ·
5	4342739	100.00%

voted through	Number of votes cast against the resolution	'
	-	-

ł		members declared	Total number of votes cast by them
	 		<u>-</u>

- f) Resolution 6 Appointment of Mr. Vikram Kaushik as an Independent Director
 - (i) Voted in favour of resolution:

voted through	Number of votes cast in favour of resolution	
5	4342739	100.00%



	voted through	Number of votes cast against the resolution	1
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(iii) Invalid votes:

Total whose invalid		members declared	Total number of votes cast by them
	 -		-

g) Resolution 7 - Appointment of Mr. Mahendra Kumar Doogar as an Independent Director

(i) Voted in favour of resolution:

Number of i voted electronic system	cast	in	favo		% of total number of valid votes cast
5		434	12739		 100.00%

(ii) Voted against the resolution:

Number of	members	Numb	er of	votes	%	of	the	total
voted electronic	through voting		•	t the		ber s cas		valid
system	voung	resort	ition		vote	S Cas		
_			-				-	

1		members declared	number	of votes	cast by
	-			-	



- h) Resolution 8 Appointment of Mr. Peter Duncan Whitford as an Independent Director
 - (i) Voted in favour of resolution:

	Number of votes cast in favour of resolution	
5	4342739	100.00%

	Number of votes cast against the resolution	
-	_	-

Total numbers of me whose votes were de invalid	mbers Total number of votes cast be clared them	ру
-	<u> </u>	

- i) Resolution 9 Appointment of Mr. MItha Lal Mehta as an Independent Director
 - (i) Voted in favour of resolution:

	Number of votes cast in favour of resolution	valid votes cast
5	4342739	100.00%



Number of voted electronic system	members through voting	cast	agains	num	of	
-			_	İ	_	

(iii) Invalid votes:

1	votes	members declared	Total number of votes cast by them
			-

j) Resolution 10 - Appointment of Mr. Surendra Singh Bhandari as an Independent Director

(i) Voted in favour of resolution:

	Number of votes	1
	cast in favour of resolution	valid votes cast
system		
5	4342739	100.00%

(ii) Voted against the resolution:

Number of n voted electronic system	nembers through voting	cast	agains	num	of	total valid
-			-		 _	

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	_



- k) Resolution 11 Payment of Remuneration to Mr. Vikram Kaushik as an Independent Director
 - (i) Voted in favour of resolution:

_	cast in favour of	% of total number of valid votes cast
5	4342739	100.00%

	Number of votes cast against the resolution	% of the total number of valid votes cast
-	<u>-</u>	-

Total r whose invalid	umbers votes	of were	members declared	Total number of votes cast by them
				-

- I) Resolution 12 Payment of Remuneration to Mr. Mahendra Kumar Doogar as an Independent Director
 - (i) Voted in favour of resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
5	4342739	100.00%



voted through	Number of votes cast against the resolution	% of the total number of valid votes cast
-	-	_

(iii) Invalid votes:

1		members declared	Total number of votes cast by them
	 -		-

m) Resolution 13 - Payment of Remuneration to Mr. Peter Duncan Whitford as an Independent Director

(i) Voted in favour of resolution:

_	Number of votes cast in favour of resolution	
5	4342739	100.00%

(ii) Voted against the resolution:

	Number of votes cast against the resolution	
-	-	-

Total numbers of whose votes were invalid	Total number of votes cast by them
-	



- n) Resolution 14 Payment of Remuneration to Mr. Mitha Lal Mehta as an Independent Director
 - (i) Voted in favour of resolution:

Number of voted electronic system	through	1	favo		% of total number of valid votes cast
5		4:	342739)	100.00%

Number of voted electronic system	members through voting	cast	agains	num	of	
			-		-	

Total numbers of me whose votes were de invalid	mbers Total number of votes cast by clared them
-	-

- o) Resolution 15 Payment of Remuneration to Mr. Surendra Singh Bhandari as an Independent Director
 - (i) Voted in favour of resolution:

voted through	Number of votes cast in favour of resolution	
5	4342739	100.00%



Number of	members	Numb	er of	votes	%	of	the	total
voted	through	cast	against	the	num	ber	of	valid
electronic	voting	resolu	tion		vote	s cas	t	
system								
_			-				-	

(iii) Invalid votes:

votes	members declared	l	number	of	votes	cast	by
-				-			

p) Resolution 16 - Appointment of Mr. Sunil Agrawal as Chairman and Managing Director of the Company and approval of remuneration

(i) Voted in favour of resolution:

voted through	Number of votes cast in favour of resolution	
5	4342739	100.00%

(ii) Voted against the resolution:

•	Number of votes cast against the resolution	
-	-	-

Total numbers of me whose votes were de invalid	mbers Total number of votes cast by clared them
-	



q) Resolution 17 - Change in the Articles of Association of the Company

(i) Voted in favour of resolution:

voted through	Number of votes cast in favour of resolution	l .
5	4342739	100.00%

(ii) Voted against the resolution:

Number of member voted throu electronic voti system	gh cast agains	1	of	total valid
-	-		-	

(iii) Invalid votes:

votes		members declared	!	number	of votes	cast	by
,	-				-		

r) Resolution 18 – Approval of Vaibhav Global Employee Stock Option Scheme, 2014 (VGL-ESOS 2014)

(i) Voted in favour of resolution:

	voted through	Number of votes cast in favour of resolution	1
į	5	4342739	100.00%



Number of					l .			
voted	through	cast	against	the	num	ber	of	valid
electronic	voting	resolu	tion		vote	s cas	it	
system								
-			-				_	

(iii) Invalid votes:

Total numbers of mem whose votes were declinvalid	bers Total number of votes cast by ared them
-	-

- s) Resolution 19 Approval for Issue of Shares to the eligible employees of Subsidiaries of the Company under VGL-ESOS 2014
 - (i) Voted in favour of resolution:

voted through	1		% of total number of valid votes cast
. 5	43427	39	100.00%

(ii) Voted against the resolution:

	Number of votes cast against the resolution	1
-	-	-

Total numbers of members whose votes were declared invalid	
-	-



- t) Resolution 20 Approval for creating new Stock Option under existing VGL ESOP (As Amended)-2006
 - (i) Voted in favour of resolution:

	Number of votes cast in favour of resolution	
4	4342489	99.99%

voted through	Number of votes cast against the resolution	1
1	250	0.01%

		members declared	ŀ	number	of	votes	cast	by
	-	•			-			

- u) Resolution 21 Approval of enhancing the exercise period under existing VGL ESOP (As amended) 2006
 - (i) Voted in favour of resolution:

voted through	Number of votes cast in favour of resolution	
5	4342739	100.00%



Number of	members	Numbe	er of	votes	%	of	the	total
voted	through	cast	against	the	num	ber	of	valid
electronic	voting	resolut	tion		vote	s cas	t	
system								
	,							
-			-				_	

(iii) Invalid votes:

votes		members declared	number	of votes	cast by
-	<u>.</u>			-	

v) Resolution 22 – Approval of funding to Vaibhav Global Stock Option Welfare Trust

(i) Voted in favour of resolution:

	Number of votes cast in favour of resolution	
4	4342489	99.99%

(ii) Voted against the resolution:

voted through	Number of votes cast against the resolution	
. 1	250	0.01%

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
-	



w) Resolution 23 – Approval for Borrowing Power in terms of Section 180(1)(c) of the Companies Act, 2013

(i) Voted in favour of resolution:

voted through	Number of votes cast in favour of resolution	
5	4342739	100.00%

(ii) Voted against the resolution:

voted through	Number of votes cast against the resolution	
-		-

(iii) Invalid votes:

1	votes		members declared	number	of	votes	cast	by
	-	-			-			

The Register, all other papers and relevant records 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 are handed over to the Chairman or the Company Secretary for safe keeping.

Thanking you, Yours faithfully,

For JAKS & Associates

Company secretaries

(B K Sharma) CP. NO- 12636

M. No.: F6206

Place: Jaipur

Dated: 23rd July, 2014