

Scrutinizer's Report- Combined
(Consolidated Report of Scrutinizer's on remote e-voting and voting by poll at the Annual General Meeting)

(Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rules 20 and 21 of the Companies (Management and Administration) Rules, 2014)

To,
The Chairman
65th Annual General Meeting of
Trade Wings Limited
6, Mascarenhas Building,
Mahatma Gandhi Road, Panaji,
Goa - 403001

Dear Sir,

Ref.: Combined Scrutinizers' Report in terms of provisions of the Companies Act, 2013 read with the Rules issued there under, Secretarial Standard - 2 and applicable provisions of Listing Agreement, on remote e-voting and voting by poll at the 65th Annual General Meeting (AGM) of the Equity Shareholders of Trade Wings Limited held on Wednesday, September 30, 2015 at the Registered Office of the Company at 12.00 noon at 6, Mascarenhas Building, Mahatma Gandhi Road, Panaji, Goa - 403001.

1. I, Hemanshu Kapadia, Practicing Company Secretary (Membership No. F3477), Proprietor of M/s. Hemanshu Kapadia & Associates, Mumbai, had been appointed as Scrutinizer by the Board of Directors of Trade Wings Limited (the Company) at their meeting held on August 13, 2015 for scrutinising Remote e-voting process pursuant to the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) as amended by Companies (Management and Administration) Amendment Rules, 2015 and the Secretarial Standards (SS-2) on General Meetings issued by the Institute of Company Secretaries of India;
2. The Company had availed the remote e-voting facility provided by Central Depository Services (India) Limited for conducting the remote e-voting by the shareholders of the Company. The remote e-voting commenced from Sunday, September 27, 2015 at (9:00 a.m. IST) and ended on Tuesday, September 29, 2015 (5:00 p.m. IST) and the CDSL remote e-voting platform was blocked thereafter.
3. On the basis of the votes exercised by the Shareholders of the Company through remote e-voting, I have issued separate Scrutinizer's Report dated October 1, 2015 on the remote e-voting.



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4. Under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and the Secretarial Standards (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, we Hemanshu Kapadia, Practicing Company Secretary (Membership No.: F3477), Proprietor of M/s. Hemanshu Kapadia & Associates, Mumbai, and Vipin Mehta, Member of the Company (DP-Client id: 1206690000058462) were appointed as the Scrutinizers by the Chairman of the 65th AGM of the Company to conduct the poll process in fair and transparent manner on all the resolutions of the 65th Annual General Meeting (AGM) of the Equity Shareholders of Trade Wings Limited held on Wednesday, September 30, 2015 at the Registered Office of the Company at 12.00 noon at 6, Mascarenhas Building, Mahatma Gandhi, Panaji, Goa - 403001.
5. On the basis of the votes cast by the Shareholders through poll, we have issued separate Scrutinizers' Report dated October 1, 2015 on the poll taken on all the resolutions contained in the notice to the 65th AGM of the Company.
6. As requested by the management, we submit herewith our combined report on the result of voting through e-voting and Poll as under with brief description of resolutions. Kindly refer the notice of 65th AGM for the Complete resolutions:

Item of Notice	No. of votes cast-in favour	No of votes cast-against	No. of invalid votes cast	% of votes cast in favour*	% of votes cast against*
A. Ordinary Business:					
1.					
a) To receive, consider and adopt the Audited Standalone Balance Sheet as on March 31, 2015 and Profit and Loss Account (Statement of Profit and Loss) for the year ended as on that date together with Reports of the Directors and the Auditors thereon. (ORDINARY RESOLUTION)	22,84,564	0	0	100	N.A.
b) To receive, consider and adopt the audited consolidated Balance Sheet as on March 31, 2015 and Profit and Loss Account (Statement of Profit and Loss) for the year ended as on that date together with the Report of the Auditors thereon. (ORDINARY RESOLUTION)	22,84,564	0	0	100	N.A.
2. To re-appoint Mr. Vinayak S. Ubhayakar (DIN: 00221822), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment (ORDINARY RESOLUTION)	22,84,564	0	0	100	N.A.



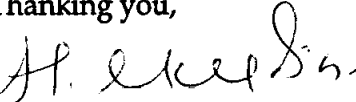
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3. To ratify the appointment of M/s. Santosh Shah & Associates Chartered Accountants, (Firm Registration No. 121711W) as Statutory Auditors of the Company and fixing their remuneration (ORDINARY RESOLUTION)	22,84,564	0	0	100	N.A.
4. To authorise the Board of Directors to appoint the Branch Auditors for the financial year ended March, 2016 and fixing terms and conditions of their appointment and remuneration (ORDINARY RESOLUTION):	22,84,564	0	0	100	N.A.
B. Special Business:					
5. Appointment of Ms. Jyoti G. Gupta (DIN: 07139260) as a Non-Independent Non-executive Director of the Company and approval for payment of professional fees (ORDINARY RESOLUTION)	22,84,564	0	0	100	N.A.

* The invalid votes are not considered for the purpose of calculating the percentage

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and poll on all the resolutions contained in the Notice of the 65th AGM of the Members of the Company. Our responsibility as scrutinizers for the e-voting process and for poll at the AGM is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated above, based on the report generated from the e-voting system provided by CDSL, the authorized agency to provide e-voting facilities and engaged by the Company and M/s. Bigshare Services Private Limited (Registrar and Share Transfer Agent) at the time of poll taken at the 65th AGM.

Thanking you,




Hemanshu Kapadia
Scrutinizer
Practicing Company Secretary
C.P. No.: 2285 Membership No.: F3477
Date: October 1, 2015
Place: Mumbai





Vipin Mehta
Scrutinizer
Member
DP-Client id: 1206690000058462
Date: October 1, 2015
Place: Mumbai

Acknowledge receipt of the same
For Trade Wings Limited,


Dr. Shailendra P. Mittal
(DIN: 00221661)
Chairman of the 65th AGM of
Trade Wings Limited



Date: October 1, 2015 Place: Mumbai