

**HEMANSHU KAPADIA & ASSOCIATES**  
**COMPANY SECRETARIES**

Office No. 12, 14<sup>th</sup> Floor, Navjivan Society, Building No.3  
Lamington Road, Mumbai -400 008  
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**REPORT OF SCRUTINIZER**

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman  
Trade Wings Limited  
6, Mascarenhas Bldg,  
M G Road, Panaji  
Goa - 403001

Sub.: **Result of Poll ordered in 64<sup>th</sup> Annual General Meeting of the Equity Shareholders of Trade Wings Limited held on Tuesday, September 30, 2014 at 5.00 p.m. at the Registered Office of the Company at 6, Mascarenhas Bldg, M G Road, Panaji, Goa - 403001.**

Dear Sir,

I, Hemanshu Kapadia of M/s. Hemanshu Kapadia & Associates, Practicing Company Secretary, Mumbai, was appointed as Scrutinizer for the purpose of the poll ordered by the Chairman of the 64<sup>th</sup> Annual General Meeting of the Equity Shareholders of Trade Wings Limited held on Tuesday, September 30, 2014 at 5.00 p.m. at the Registered Office of the Company at 6, Mascharenhs Bldg, M G Road, Panaji, Goa - 403001 on the below mentioned resolutions:

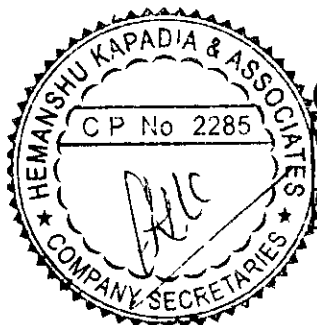
I submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized and initialled by me. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations/proxies, if any, lodged with the Company.
3. Total 3 Poll Papers were distributed and all Poll Papers were deposited in the ballot box. Out of the all Poll Papers deposited, none of the Poll Papers were found Invalid.
4. The result of the Poll is as under. Kindly refer to the AGM notice for the full text of the resolutions.

(a) **Resolution No. 1:** To receive, consider and adopt the Audited Balance Sheet as at the March 31, 2014, the Profit and Loss Account (the Statement of Profit and Loss) for the year ended March 31, 2014 together with Reports of Directors and Auditors thereon. (ORDINARY RESOLUTION):

(i) Voted in favour of the resolution:

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 3                       | 2239420                      | 100                                   |



**(ii) Voted against the resolution:**

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 0                       | 0                            | 0                                     |

**(iii) Invalid votes:**

| Total number of members whose votes were declared invalid. | Total number of votes cast by them. |
|------------------------------------------------------------|-------------------------------------|
| 0                                                          | 0                                   |

- (b) Resolution No. 2: To appoint M/s. Santosh Shah & Associates (Formerly known as Yadav Pujara & Shah) (Firm Registration Number 121711W) as Statutory Auditors of the Company and to fix their remuneration(ORDINARY RESOLUTION):**

**(i) Voted in favour of the resolution:**

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 3                       | 2239420                      | 100                                   |

**(ii) Voted against the resolution:**

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 0                       | 0                            | 0                                     |

**(iii) Invalid votes:**

| Total number of members whose votes were declared invalid. | Total number of votes cast by them. |
|------------------------------------------------------------|-------------------------------------|
| 0                                                          | 0                                   |

- (c) Resolution No.3: To appoint the Branch Auditors of the Company for the financial year ended March 31, 2015 and fix terms and conditions for their appointment (ORDINARY RESOLUTION):**

**(i) Voted in favour of the resolution:**

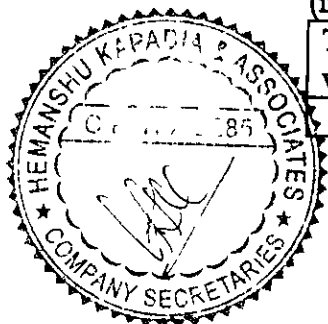
| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 3                       | 2239420                      | 100                                   |

**(ii) Voted against the resolution:**

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 0                       | 0                            | 0                                     |

**(iii) Invalid votes:**

| Total number of members whose votes were declared invalid. | Total number of votes cast by them. |
|------------------------------------------------------------|-------------------------------------|
| 0                                                          | 0                                   |



(d) **Resolution No. 4:** To approve re-appointment of Dr. Shailendra P. Mittal (DIN: 00221661) as Chairman, Whole-time Director and Chief Finance Officer of the Company for a period of three years and fix terms and conditions of re-appointment (SPECIAL RESOLUTION):

(i) Voted in favour of the resolution:

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 3                       | 2239420                      | 100                                   |

(ii) Voted against the resolution:

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 0                       | 0                            | 0                                     |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid. | Total number of votes cast by them. |
|------------------------------------------------------------|-------------------------------------|
| 0                                                          | 0                                   |

(e) **Resolution No. 5:** To approve re-appointment of Mr. Vinayak Ubhayakar (DIN: 00221822) as Managing Director and Chief Executive Officer of the Company for a period of three years and fix terms and conditions of re-appointment (SPECIAL RESOLUTION):

(i) Voted in favour of the resolution:

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 3                       | 2239420                      | 100                                   |

(ii) Voted against the resolution:

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 0                       | 0                            | 0                                     |

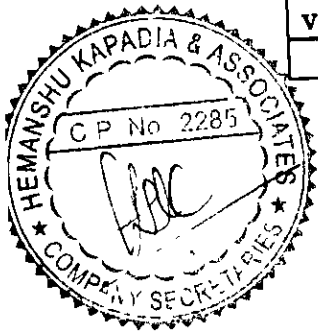
(iii) Invalid votes:

| Total number of members whose votes were declared invalid. | Total number of votes cast by them. |
|------------------------------------------------------------|-------------------------------------|
| 0                                                          | 0                                   |

(f) **Resolution No. 6:** To appoint Mr. Ramamurthy Vaidhyanathan (DIN 02318827) as an Independent Director of the Company (ORDINARY RESOLUTION):

(i) Voted in favour of the resolution:

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 3                       | 2239420                      | 100                                   |



(ii) Voted against the resolution:

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 0                       | 0                            | 0                                     |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid. | Total number of votes cast by them. |
|------------------------------------------------------------|-------------------------------------|
| 0                                                          | 0                                   |

(g) Resolution No. 7: To Appoint Mr. Rajan N. Dani (DIN: 00221927) as an Independent Director of the Company (ORDINARY RESOLUTION):

(i) Voted in favour of the resolution:

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 3                       | 2239420                      | 100                                   |

(ii) Voted against the resolution:

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 0                       | 0                            | 0                                     |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid. | Total number of votes cast by them. |
|------------------------------------------------------------|-------------------------------------|
| 0                                                          | 0                                   |

(h) Resolution No.8: To Appoint Mr. A. G. Merchant (DIN: 05228186) as an Independent Director of the Company (ORDINARY RESOLUTION):

(i) Voted in favour of the resolution:

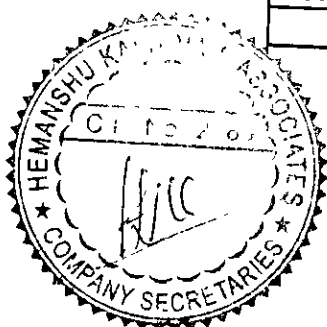
| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 3                       | 2239420                      | 100                                   |

(ii) Voted against the resolution:

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 0                       | 0                            | 0                                     |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid. | Total number of votes cast by them. |
|------------------------------------------------------------|-------------------------------------|
| 0                                                          | 0                                   |



- (i) **Resolution No.9:** To give authority to the Board to borrow money in excess of limit specified u/s 180 (1)(c) of the Companies Act, 2013 (SPECIAL RESOLUTION):

(i) **Voted in favour of the resolution:**

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 3                       | 2239420                      | 100                                   |

(ii) **Voted against the resolution:**

| Number of members voted | Number of votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------|---------------------------------------|
| 0                       | 0                            | 0                                     |

(iii) **Invalid votes:**

| Total number of members whose votes were declared invalid. | Total number of votes cast by them. |
|------------------------------------------------------------|-------------------------------------|
| 0                                                          | 0                                   |

5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution, is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Compliance Officer authorised by the Board for safe keeping.

Thanking you,

Yours faithfully,

*Hemanshu Kapadia*



**Hemanshu Kapadia**  
Scrutinizer  
Practising Company Secretary  
C.P. No.: 2285  
FCS: 3477

Dated: October 1, 2014

Place: Mumbai

For Trade Wings Limited,

Shailendra P. Mittal  
Chairman of 64<sup>th</sup> Annual General Meeting  
(DIN: 00221661)

Dated: October 1, 2014

Place: Mumbai