

HEMANSHU KAPADIA & ASSOCIATES
COMPANY SECRETARIES

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SCRUTINIZER'S REPORT

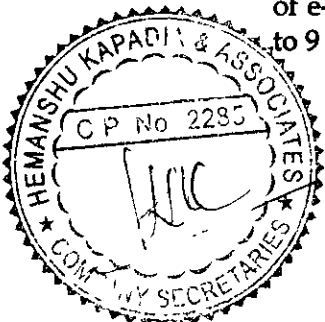
[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(3) (xi) of the Companies
(Management and Administration) Rules, 2014]

To,

The Chairman of 64th Annual General Meeting of the Members of **Trade-Wings Limited** (the Company) to be held on Tuesday, September 30, 2014 at 5.00 p.m. at the Registered Office of the Company at 6, Mascarenhas Building, Mahatma Gandhi Road, Panaji, Goa - 403001.

Dear Sir,

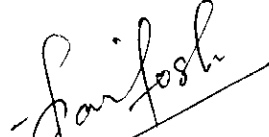
1. I, Hemanshu Kapadia of M/s. Hemanshu Kapadia & Associates, Practicing Company Secretary, Mumbai, have been appointed by the Board of Directors of Trade Wings Limited (the Company) as a Scrutinizer for the purpose of scrutinising the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) on the resolutions contained in the notice to the 64th Annual General Meeting (AGM) of the Members of the Company, to be held on Tuesday, September 30, 2014 at 5.00 p.m. at the Registered Office of the Company at 6, Mascarenhas Building, Mahatma Gandhi Road, Panaji, Goa - 403001.
2. 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 on the resolutions contained in the Notice to the 64th Annual General Meeting (AGM) of the Members of the Company. My responsibility as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by CDSL, the authorized agency to provide e-voting facilities, engaged by the Company.
3. Further to the above, I submit my report as under:-
 - i. The e-voting period remained open from Monday, September 22, 2014 (9.00 a.m. IST) to Wednesday, September 24, 2014 (6.00 p.m. IST).
 - ii. The Members of the Company as on the "cut-off" date (record date) for the purpose of e-voting i.e. August 29, 2014, were entitled to vote on the resolutions (items no. 1 to 9 as set out in the notice of the 64th AGM of the Company).



- iii. The votes cast were unblocked on September 25, 2014 in the presence of two witnesses, Ms. Anam Qureshi and Mr. Paritosh Jain who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name: Anam Qureshi



Name: Paritosh Jain

- iv. Thereafter, the details containing *inter alia*, list of Equity Shareholders, who voted "for" or "against" each of the resolutions that were put to vote, were generated from the e-voting website of CDSL i.e. <https://www.evotingindia.com> and based on such reports generated, the result of the e-voting is as under: (Kindly refer the AGM notice for 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
14	45145	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

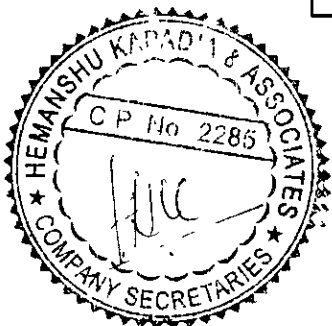
(iii) Invalid votes:

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
14	45145	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
14	45145	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

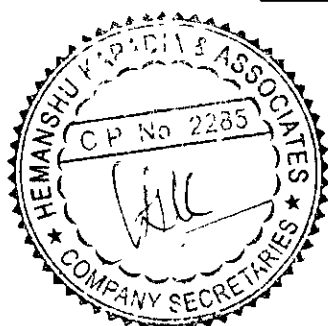
- (d) Resolution No. 4: To approve re-appointment of Dr. Shailendra P. Mittal (DIN: 00221661) as Chairman, Whole-time Director and Chief Finance Officer of the Company for a period of three years and fix terms and conditions of re-appointment (SPECIAL RESOLUTION):**

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
14	45145	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
14	45145	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:

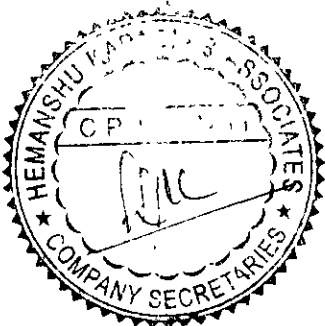
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
14	45145	100

(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
14	45145	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
14	45145	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

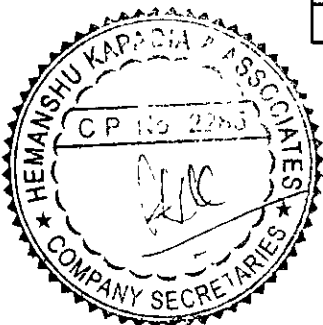
(iii) Invalid votes:

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
14	45145	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

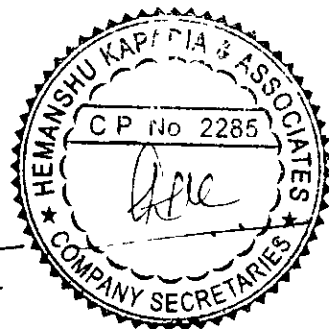
(iii) Invalid votes:

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

Thanking you,

Yours faithfully,

Hemanshu Kapadia



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

Dated: September 25, 2014
Place: Mumbai

For Trade Wings Limited,

Dr. Shailendra P. Mittal
Chairman
(DIN: 00221661)

Dated: September 30, 2014
Place: Mumbai