



# Ragini Chokshi & Co.

## Company Secretaries

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Date : 03/08/2016

### 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 8<sup>th</sup> Annual General Meeting of the Equity Shareholders of Kesar Terminals & Infrastructure Limited held on Wednesday 3rd August, 2016 at 3:30 p.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, 5<sup>th</sup> Floor, 38, Cawasji Patel Street, Fort, Mumbai-400001, have been appointed as the Scrutinizer by the Board of Directors of Kesar Terminals & Infrastructure 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 8<sup>th</sup> Annual General Meeting of the Equity Shareholders of the Company held on Wednesday 3<sup>rd</sup> August, 2016 at 3:30 p.m. at M C Ghia Hall, Bhogilal Hargovindas Building, 4<sup>th</sup> Floor, 18/20, Kaikhushru Dubash Marg, Mumbai 400001.

The Notice dated 1<sup>st</sup> 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 8<sup>th</sup> 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 27<sup>th</sup> July, 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 Sunday, 31<sup>st</sup> July, 2016 at 9:00 a.m. (IST) and ended on Tuesday, 2<sup>nd</sup> August, 2016 at 5:00 p.m. (IST). The CDSL e-Voting platform was blocked thereafter.

On 2<sup>nd</sup> August, 2016, after the end of the remote e-Voting period, I was provided access to the 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, Ms. Harshili Chogle (Residing at D/305, Gods Gift Tower 1, N M Joshi Marg, Lower Parel, Mumbai 300030) and Ms. Miti Shah (Residing at A/3, Saibaba Enclave Towers, Bldg No.3, S.V.Road Goregaon (West), 400104) who are not in the employment of the Company. They have signed below in confirmation of the Ballot Box being opened in their presence.



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Name: Harshili. Chogle



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Name: Miti Shah

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, Ms. Harshili Chogle (Residing at D/305, Gods Gift Tower 1, N M Joshi Marg, Lower Parel, Mumbai 300030) and Ms. Miti Shah (Residing at A/3, Saibaba Enclave Towers, Bldg No.3, S.V.Road Goregaon (West), 400104.). They have signed below in confirmation of the votes being unblocked in their presence.



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Name: Harshili. Chogle



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Name: Miti Shah

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 Business, Ordinary Resolution:** To consider and adopt Audited Standalone and Consolidated Balance Sheet as at 31<sup>st</sup> March, 2016 and Statement of Profit & Loss for the year ended on that date together with the Reports of the Directors and Auditors.

(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	41	3118794	100.00
Physical Ballot	13	13012	100.00
Total	54	3131806	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	0.0000
Physical Ballot	NIL	NIL	0.0000
Total	NIL	NIL	0.0000

(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

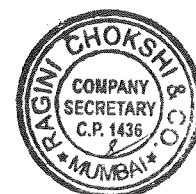
**Resolution No.2: Ordinary Business, Ordinary Resolution:** Declaration of Dividend on Equity Shares.

(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	41	3118794	100.00
Physical Ballot	13	13012	100.00
Total	54	3131806	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	0.0000
Physical Ballot	NIL	NIL	0.0000
Total	NIL	NIL	0.0000



(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 Business, Ordinary Resolution:** Re-appointment of Smt. M H Kilachand who retires by rotation and being eligible offers herself for reappointment.

(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	41	3118794	100.00
Physical Ballot	13	13012	100.00
Total	54	3131806	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	0.0000
Physical Ballot	NIL	NIL	0.0000
Total	NIL	NIL	0.0000

(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 Business, Ordinary Resolution:** Ratification of Appointment Statutory Auditors 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	41	3118794	100.00
Physical Ballot	13	13012	100.00
Total	54	3131806	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	0.0000
Physical Ballot	NIL	NIL	0.0000
Total	NIL	NIL	0.0000

(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: Special Business, Special Resolution:** Appointment of Shri R H Kilachand as Executive Director.

(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	26	520153	100.00
Physical Ballot	13	13012	100.00
Total	39	533165	100.00

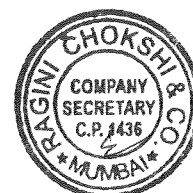
(ii) Voted **against** the resolution:

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	0.0000
Physical Ballot	NIL	NIL	0.0000
Total	NIL	NIL	0.0000

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	*15	2598641
Physical Ballot	NIL	NIL

**\*Note : Fifteen (15) shareholders holding 25,98,641 shares being Related Parties have not been taken into consideration for remote e-voting on this particular resolution.**



**Resolution No.6: Special Business, Ordinary Resolution: Issue of Bonus Shares.**

(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	41	3118794	100.00
Physical Ballot	12	10262	78.8657
Total	53	3129056	99.9122

(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	0.0000
Physical Ballot	1	2750	21.1343
Total	1	2750	0.0878

(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.7: Special Business, Ordinary Resolution: Split of Face Value of Equity Shares.**

(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	41	3118794	100.00
Physical Ballot	12	10262	78.8657
Total	53	3129056	99.9122

(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	0.0000
Physical Ballot	1	2750	21.1343
Total	1	2750	0.0878



(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.8: Special Business, Special Resolution:** Alteration of Capital Clause of the Memorandum of Association.

(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	41	3118794	100.00
Physical Ballot	13	13012	100.00
<b>Total</b>	<b>54</b>	<b>3131806</b>	<b>100.00</b>

(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	0.0000
Physical Ballot	NIL	NIL	0.0000
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>0.0000</b>

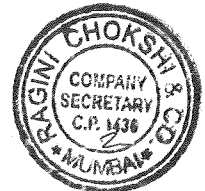
(iii) **Invalid votes:**

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	NIL	NIL

**Resolution No.9: Special Business, Special Resolution:** Approve and ratify the transaction under Section 188 of the Companies Act, 2013.

(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	38	2678577	100.00
Physical Ballot	13	13012	100.00
<b>Total</b>	<b>51</b>	<b>2691589</b>	<b>100.00</b>



(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	0.0000
Physical Ballot	NIL	NIL	0.0000
Total	NIL	NIL	0.0000

(iii) Invalid votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	3	440217
Physical Ballot	NIL	NIL

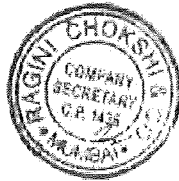
\*Note : Three (3) shareholders holding 4,40,217 shares being Related Parties have not been taken into consideration for remote e-voting on this particular resolution.

The register, all other papers and relevant records relating to remote e-Voting / physical Ballot forms and voting at the meeting shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting, after which the same will be handed over to the Company Secretary for safe keeping

Thanking You,  
Yours faithfully,

Place: Mumbai

Date: 09/08/2016



FOR RAGINI CHOKSHI & CO.

*R. K. Chokshi*

MRS. RAGINI CHOKSHI  
(Partner)

C.P. Number : 1436

Membership number:2390

FOR KESAR TERMINALS & INFRASTRUCTURE LTD

*[Signature]*  
CHAIRMAN