B. K. Gupta & Associates

Company Secretaries

(O) 0161-2407500 0161-5049700 (R) 0161-2303137 (M) 098156-05702

CONSOLIDATED SCRUTINIZER REPORT

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

To,

The Chairman Vardhman Acrylics Limited

25th Annual General Meeting of the Equity Shareholders of Vardhman Acrylics Limited held on 04.09.2015 at 03:00 p.m. at the Registered Office of the Company at Vardhman Premises, Chandigarh Road, Ludhiana-141010.

Dear Sir,

- 1. I, Bhupesh Gupta, Partner, B.K. Gupta & Associates, Practicing Company Secretaries at 49/65, Harpal Nagar, Near Gulmor Hotel, Ferozepur Road, Ludhiana, was appointed as Scrutinizer by the Board of Directors of Vardhman Acrylics Limited for the purpose of scrutinizing e-voting process (remote e-voting) and voting by the use of ballot at the meeting pursuant to Section 108 & 109 of the Companies Act, 2013 read with Amended Rule 20 & 21 of the Companies (Management And Administration) Rules, 2014 in respect of the below mentioned resolutions proposed at the 25th Annual General Meeting of the Equity Shareholders of the Company held on 04.09.2015 at 03:00 p.m.at the Registered Office of the Company at Vardhman Premises, Chandigarh Road, Ludhiana-141010, submit our report as under.
- The Public Advertisement with respect to dispatch of the notices and conducting of voting through electronic means was published in an English Newspaper "Business Standard" of wide circulation on 13th August, 2015 and a Vernacular Newspaper "Desh Sewak" on 13th August, 2015.
- 3. The remote e-voting period commenced on 01st September, 2015 at 09:00 a.m. and ended on 3rd September, 2015 at 05:00 p.m., the CDSL Portal was blocked for voting thereafter.



Office : 49/65, Harpal Nagar, Near Hotel Guimor, Ferozepur Road, Ludhiana-141001. E-mail: bkg.majestic@gmail.com Resi-cum-Office : 137-F, Rishi Nagar, Opp. Aaykar Bhawan, Ludhiana-141 001

- 4. The Compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and voting by ballots by the Shareholders on the resolutions proposed in the Notice of the 25th Annual General Meeting of the Company is the responsibility of the Management. My responsibility as a Scrutinizer is to ensure that the voting process both through electronic means and by use of the ballot at the meeting are conducted in a fair and transparent manner and render consolidate Scrutinizer Report of the total votes cast in the favour or against, if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (CDSL) and the report prepared on the basis of votes casted through ballot process.
- 5. I, hereby submit Consolidated Scrutinizer's Report pursuant to Rule 20(4)(xii) on all the resolutions contained in the Notice of the aforesaid Annual General Meeting.
- 6. The results of the voting is as under:
- A. Resolution-1: Ordinary Resolution

Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the Financial Year ended March 31, 2015.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

Number of voted	Members	Number of votes by them	cast	% of the total number of valid votes cast
7		11,81,291		99.992

Number voted	of	Members	Number of votes by them	cast	% of the total number of valid votes cast
	1		100		0.008



Total	Number	of	members	who	Total number of shares held by them
abstai	ned from	votir	ng		
		0			0

ii. Voting through Ballot

a) Voted in **favour** of the resolution:

Number of	Members Number	of votes cast	% of the	total number
voted	by them		of valid vo	tes cast
65	6,	,97,63,594	• 10	00.00

b) Voted against the resolution:

Number voted	of	Members	Number of vo by them		% of the total number of valid votes cast
	0	•	0	da a a	0.00

c) Abstain votes:

Total Number of members who	Total number of shares held by them
abstained from voting	
0	0

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

a second of the second se		% of the total number
voted	by them	of valid votes cast
72	7,09,44,885	99.999

Number voted	of	Members	Number of votes by them	cast	% of the total number of valid votes cast
1	1		100	- 10 	0.001



Total	Number	of	members	who	Total	number	of	shares	held	by
abstail	ned from v	oting		·	them					
		0					0	1	8 N.	0.2

Breakup of voting through e-voting and ballot

	·	T		na in the state of	<u>, , , , , , , , , , , , , , , , , , , </u>		
Promoter /Public	No. of Shares held (1)	No. of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes-in favour (4)	No. of Votes- against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	6,95,77,607	6,95,77,607	100.00	6,95,77,607	0	100.00	0.00
Public- Institutio nal Holders	47,51,681	9,17,341	19.31	9,17,341	0	100.00	0.00
Public- Others	1,86,78,548	4,50,037	2.41	4,49,937	100	99.98	0.02
Total	9,30,07,836	7,09,44,985	76.28	7,09,44,885	100	99.99	0.01

RESULT FOR RESOLUTION NO.1

As the number of votes cast in respect of Ordinary Resolution mentioned in the Notice of 25th AGM was more than the votes cast against it, I report that the Ordinary Resolution as set out in the Notice of 25th AGM has been passed by the Shareholders as Ordinary Resolution.



B. Resolution-2: Ordinary Resolution

Declaration of Dividend on Equity Shares.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

Number voted	of Members	Number of votes cast by them	% of the total number of valid votes cast
	7	11,81,291	99.992

b) Voted against the resolution:

Number of Members voted		% of the total number of valid votes cast
	100	0.008

c) Abstain votes:

			members	who	Total	number	of	shares	held	by
abstained from voting					them			del se		
		0					0		e .	2

ii. Voting through Ballot

a) Voted in favour of the resolution:

Number voted	of	Members	Number of votes by them		% of the total number of valid votes cast		
65			6,97,63,594	÷.	100.00		

Number voted	of	Members	Number of votes cast by them	% of the total number of valid votes cast		
	0	5 -s	0	0.00		
			at a start			



Tota	l Number	of	members	who	Tota	Inum	ber of	share	s held	by the	em
abst	ained from	votir	ng	a sa				* _{*4} *			
		0			2			0			

iii. Consolidated E-Voting And Ballot

a) Voted in **favour** of the resolution:

Number	of	Members	Number of votes cast	% of the total number
voted		5 at 1	by them	of valid votes cast
	72	3	7,09,44,885	99.999

b) Voted against the resolution:

Number voted	of	Members	Number of votes ca by them	ast % of the total number of valid votes cast
- 1	1		100	0.001

c) Abstain votes:

			who	Total number of shares held by them
abstained from	voti	ng		
	0			0

Breakup of voting through e-voting and ballot

Promoter /Public	No. of Shares held	Polouts		% of Votes No. of Votes-in Polled on favour outstanding shares		% of Votes in favour on votes polled	% of Votes against on votes polled	
	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	6,95,77,607	6,95,77,607	100.00	6,95,77,607	0	100.00	0.00	



Public- Institutio nal Holders	47,51,681	9.17,341	19.31	9,17,341		100.00	0.00
Public- Others	1,86,78,548	4,50,037	2.41	4,49,937	100	99.98	0.02
Total	9,30,07,836	7,09,44,985	76.28	7,09,44,885	100	99.99	0.01

RESULT FOR RESOLUTION NO.2

As the number of votes cast in respect of Ordinary Resolution mentioned in the Notice of 25th AGM was more than the votes cast against it, I report that the Ordinary Resolution as set out in the Notice of 25th AGM has been passed by the Shareholders as Ordinary Resolution.

C. Resolution-3: Ordinary Resolution

Appointment of Director in Place of Mr. D.L. Sharma, Who retires by rotation and being eligible, seeks re-appointment.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

Number voted	of	Members	Number of votes by them	cast	% of the total number of valid votes cast
	7		11,81,291		99.992

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
1	100	0.008

c) Abstain votes:

Total	Number	of	members	who	Total	number	of	shares	held	by
abstair	ned from v	oting			them			- 1		
in the state of th		0								



ii. Voting through Ballot

a) Voted in favour of the resolution:

Number voted	of	Members	Number of votes of by them	 % of the total number of valid votes cast
1 a 4, a	65	1	6,97,63,594	100.00

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) Abstain votes:

				who	Total number of shares held by them
abstai	ned from v	votir	Ig		
2 2	4	0			0

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

Number voted	of	Members	Number of by them	of votes	cast			total otes ca	
	72		7,0	9,44,885		1	Ş	9.999	N.
			.,-	.,,					

Number voted	of	Members	Number of votes by them	cast	% of the total number of valid votes cast
	1		100		0.001
					9 1



Total	Number	of	members	who	Total	number	of	shares	held	by
abstai	ned from v	voting	3	84 64	them					
1.1.1	- - 	0					0			

Breakup of voting through e-voting and ballot

Promoter /Public	No. of Shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes-in favour (4)	No. of Vo agains (5)		% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	6,95,77,607	6,95,77,607	100.00	6,95,77,607		0	100.00	0,00
Public- Institutio nal Holders	47,51,681	9,17,341	19.31	9,17,341		0	100.00	0.00
Public- Others	1,86,78,548	4,50,037	2.41	4,49,937		100	99.98	0.02
Total	9,30,07,836	70944985	76.28	7,09,44,885		100	99.99	0.01

RESULT FOR RESOLUTION NO.3

As the number of votes cast in respect of Ordinary Resolution mentioned in the Notice of 25th AGM was more than the votes cast against it, I report that the Ordinary Resolution as set out in the Notice of 25th AGM has been passed by the Shareholders as Ordinary Resolution.



D. Resolution-4: Ordinary Resolution

Ratification of Appointment of Statutory Auditor of the Company for the Financial Year 2015-16 and to fix their remuneration

i. Voting through Electronic Means

a) Voted in favour of the resolution:

Number of Members voted		% of the total number of valid votes cast
7	1181291	99.992

b) Voted against the resolution:

Number voted	of	Members	Number by them		cast		total otes c		nber
	1	<i>z</i>		100		i di	0.008	yî Sa ¹	

c) Abstain votes:

Total Number of members who	Total number of shares held by them
abstained from voting	
0	0

ii. Voting through Ballot

a) Voted in **favour** of the resolution:

Number voted	of	Members	Number of votes by them	cast	% of the total number of valid votes cast
	65		6,97,63,594		100.00
			аналанан алан алан алан алан алан алан		

Number of Members voted		% of the total number of valid votes cast
- 0	0	0.00



			members	who	Total	number	of	shares	held	by
abstai	ned from v	votin	g		them		100 V	and the same	× •	3
		0		2	1973 a		0			

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

Number of voted	Members	Number of votes cast by them	% of the total number of valid votes cast
72		7,09,44,885	99.999

b) Voted against the resolution:

Number voted	of	Members	Number by them	of vote	es cast	% of	of val	the id v	total otes ca	number ast
	1			100			2		0.001	star and
the state					-	L				

c) Abstain votes:

Total	Number	of	members	who	Total	number	of	shares	held	by
abstai	ned from v	otin	g		them	ta ang			2	8.5.8
0		0	5	2	5		0			

Breakup of voting through e-voting and ballot

				and the second			
Promoter /Public	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes-in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
and a second second second	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	6,95,77,607	6,95,77,607	100.00	6,95,77,607	0	100.00	0.00



Public- Institutio nal Holders	47,51,681	9,17,341	19.31	9,17,341		0 100.00	0.00
Public- Others	1,86,78,548	4,50,037	2.41	4,49,937		00 99.98	0.02
Total	9,30,07,836	7,09,44,985	76.28	7,09,44,885	1	00 99.99	0.01

RESULT FOR RESOLUTION NO.4

As the number of votes cast in respect of Ordinary Resolution mentioned in the Notice of 25th AGM was more than the votes cast against it, I report that the Ordinary Resolution as set out in the Notice of 25th AGM has been passed by the Shareholders as Ordinary Resolution.

E. Resolution-5: Ordinary Resolution

Ratification of the remuneration of the Cost Auditor of the Company.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

Number voted	of	Number of votes by them	cast	% of the total number of valid votes cast
	7	 11,81,291		99.992

b) Voted against the resolution:

Number voted	of	Members	Number of votes by them	cast	% of the total number of valid votes cast
a e es e	1	1 a 2 ⁰	100	5	0.008

c) Abstain votes:

Total	Number	of	members	who	Total number of shares held by them
abstai	ned from	votir	ng		
	· · ·	0	5 P		la de la companya () en la companya de la companya



ii. Voting through Ballot

a) Voted in favour of the resolution:

Number voted	of	Members	Number of v by them		the total id votes c	
, 1 1 1 1 1	65		6,97,63	,594	100.00	1. 1. 1. 1.

b) Voted **against** the resolution:

Number of voted	Members	Number of votes by them	cast	% of the total number of valid votes cast
0	8 j 9	0		0.00

c) Abstain votes:

Total Number of members abstained from voting	who	Total them	number	of	shares	held	by
0			e e f	0	2 2	2	

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

Number voted	of	Members	Number of votes cast by them	% of the total number of valid votes cast
	72		7,09,44,885	99.999

b) Voted against the resolution:

Number voted	of	Members		% of the total number of valid votes cast
ч. ²	1		100	0.001

c) Abstain votes:

Total Number of members wh	Total number of shares held by then	n
abstained from voting		
0	0	



...

19-18-

· Linder Wirklichter under gesteht	,		·		i de de l	$(1,2,\ldots,n)$	
Promoter /Public	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes-in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
2	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)]*100
Promoter and	6,95,77,607	6,95,77,607	100.00	6,95,77,607	0	100.00	0.00
Promoter Group	, er 'r	у. ¹ Т.	-	s a fa '			ہ چین
Public- Institutio nal Holders	47,51,681	9,17,341	19.31	9,17,341	0	100.00	0.00
Public- Others	1,86,78,548	4,50,037	2.41	4,49,937	100	99.98	0.02
Total	9,30,07,836	7,09,44,985	76.28	7,09,44,885	100	99.99	0.01

Breakup of voting through e-voting and ballot

RESULT FOR RESOLUTION NO.5

As the number of votes cast in respect of Ordinary Resolution mentioned in the Notice of 25^{th} AGM was more than the votes cast against it, I report that the Ordinary Resolution as set out in the Notice of 25^{th} AGM has been passed by the Shareholders as Ordinary Resolution.

F. Resolution-6: Special Resolution

Increase in the sitting fee payable to the Directors.

- i. Voting through Electronic Means
- a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
6	11,80,491	99.924



b) Voted against the resolution:

Number of voted	Members	Number of votes cas by them	it % of the total number of valid votes cast
2		900	0.076

c) Abstain votes:

5.1

Total	Number	of	members	who	Total	number	of	shares	held	by
abstai	ned from	votin	g ^	•	them				n.,	×.,
1.00		0				1.5 ¹²	0		a da	1.1

- ii. Voting through Ballot
- a) Voted in favour of the resolution:

Number	of Members	Number of votes cases	t % of the total number
voted		by them	of valid votes cast
2 ¹ 2	65	6,97,63,594	100.00

b) Voted against the resolution:

Number voted	of	Members	Number by them	of votes	% of the total number of valid votes cast
e fer.	0		t ^{o a}	0	0.00

c) Abstain votes:

Total	Number	of	members	who	Total number of shares held by them
abstai	ned from	voti	ng		
		0			0

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
71	7,09,44,085	99.999



Parts .

b) Voted against the resolution:

Number voted	of	Members	Number of by them	of votes	 % of the total number of valid votes cast
es I	2	a da ana		900	0.001

c) Abstain votes:

Total Number of members who	Total number of shares held by them
abstained from voting	
0	0

Promoter /Public	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes-in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
1	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	6,95,77,607	6,95,77,607	100.00	6,95,77,607	0	100.00	0.00
Public- Institutio nal Holders	47,51,681	9,17,341	19.31	9,17,341	0	100.00	0.00
Public- Others	1,86,78,548	4,50,037	2.41	4,49,137	900	99.80	0.20
Total	9,30,07,836	7,09,44,985	76.28	7,09,44,085	900	99,99	0.01

Breakup of voting through e-voting and ballot

RESULT FOR RESOLUTION NO.6

As the number of votes cast in respect of Special Resolution mentioned in the Notice of 25^{th} AGM was more than the three fourth of votes cast against it, I report that the Special Resolution as set out in the Notice of 25^{th} AGM has been passed by the Shareholders as Special Resolution.



G. Resolution-7: Special Resolution

Entering into Related Party Transactions.

i. Voting through Electronic Means

a) Voted in favour of the resolution:

Number of A	Members	Number of votes cas	t % of the total number
voted		by them	of valid votes cast
6	5	11,73,641	99,344

Stand La Sa

· 如此是我们的"你们的"。

b) Voted against the resolution:

Number o	of	Men	nbers	Num by th		f votes	cas	t % of	of th valid	ne total votes c	num ast	ber
	2	$\frac{1}{2}$	1.11		7	,750			gagai i	0.656		1924 1. j
a a la conce		13	205 ₁₂		Α.,							
Abstain vot	es:					ely -						
						- 19, N. (?)	en galige en	an agus	연습하는			

c) Abstain votes:

Total Number of members who	Total number of shares held by them
abstained from voting	
0	0

14 A.

ii. Voting through Ballot

a) Voted in favour of the resolution:

Number of Members voted		Members	Number by them	How A los being	cast	% of the total number of valid votes cast				
	46		1	1,85,987			100.00			

b) Voted against the resolution:

Number voted	of	Members	Number by them	of	votes	cast	% of	of va	the lid v	total otes c	number ast
VULEU	0		by chem		0		2 - S	20		0.00	

1



Total Number of members wh abstained from voting	Total number of shares held by them
19	6.95.77.607

iii. Consolidated E-Voting And Ballot

a) Voted in favour of the resolution:

Number of Members	Number of votes cast	: % of the total number
voted	by them	of valid votes cast
52	13,59,628	99.433

3070.

b) Voted against the resolution:

Number	of	Members			votes	cast	%	of	the	total	number
voted	<u> </u>	<u></u>	by them				OF	val		otes ca	ast
	2			7,	750	<u> </u>	1		1	0.567	

c) Abstain votes:

Total Number	of members	s who	Total number of shares held by them
abstained from	voting		
1	19		6,95,77,607

Breakup of voting through e-voting and ballot

Promoter /Public	No. of Shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes-in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]* 100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)]*100
Promoter and	6,95,77,607	. 0	0.00	0	0	0.00	0.00
Promoter Group			i y i				



Public- Institutio nal Holders	47,51,681	9,17,341	19.31	9,17,341	O	100.00	1945 19 19 19	0.00
Public- Others	1,86,78,548	4,50,037	2.41	4,42,287	7,750	98.28		1.72
Total	9,30,07,836	13,67,378	1,47	13,59,628	7,750	99.43	d V	0.57

RESULT FOR RESOLUTION NO.7

As the number of votes cast in respect of Special Resolution mentioned in the Notice of 25th AGM was more than the three fourth of votes cast against it, I report that the Special Resolution as set out in the Notice of 25th AGM has been passed by the Shareholders as Special Resolution.

7. All relevant records of electronic voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the 25th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking You,

Yours Faithfully For B.K. Gupta & Associates

8 (BH Partner

Place: Ludhiana Dated: 05.09.2015

FCS-4590, CP No. 5708 Scrutinizer We the undersigned witness that the votes were unblocked from the e-voting website of Central Depository Services (India) Limited (www.evotingindia.com) and also votes polled through ballot were opened and processed in our presence at 04:15 p.m. on 04^{th} September, 2015.

(Sahil Khurana) #2109 Street No. 3 Shivpuri, Ludhiana

Song (Sangyan Chopra)

28C, Lane No.10 Guru Amardass Avenue, Ajanala Road Amristar