**J. J. Gandhi & Co.**
Practising Company Secretaries
CS J. J. Gandhi - M. Com., LL. B., D. L. P., F. C. S.

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# Report of Scrutinizer

## Consolidated Report on remote E-voting and Voting by Poll at AGM

(Pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015)

To,
The Chairman
of 54th Annual General Meeting of Members of
Banco Products (India) Limited
Bil Near, Bhaili Railway Station,
Padra Road, Dist., Vadodara 391410.

Dear Sir,

**Re: Scrutinizers' Report on remote e-voting and voting by poll at the AGM of Banco Products (India) Limited held on 8th August, 2015**

1. I, J. J. Gandhi, Proprietor of J J Gandhi & Co. Practising Company Secretaries, having office at 231, Phoenix Complex, Sayajigunj, Vadodara 390005 has been appointed as Scrutinizer by the Board of Directors pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 (herein after referred to as Rules) for scrutinizing the e-voting process and poll at the AGM on the resolutions contained in the Notice (herein after referred to as "Resolutions") of the 54th Annual General Meeting (AGM) of the Members of the Company held on 8th Aug., 2015 at 10.00 A.M. at the Registered office of the Company at Bil Near, Bhaili Railway Station, Padra Road, Dsit., Vadodara 391410.

2. The Management of the Company is responsible to ensure compliance of the provisions of the Companies Act, 2013 and Rules made thereunder relating to voting through electronic means and on poll on the Resolutions contained in the Notice of 54th AGM of the Members of the Company. My responsibilities as a scrutinizer for e-voting process and for poll are restricted to make a Scrutinizers' Report on the votes cast "In favour" or "Against" the resolutions and "Invalid" votes, based on the reports generated from e-voting system provided by the Central Depository Services (India) Ltd., the authorized agency engaged by the Company to provide e-voting facilities and on the poll conducted at the AGM.

J. J. Gandhi & Co. BARODA CP No. 2515 Company Secretaries

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3. I submit my report as under;

A. As per requirement of Rule 20(v), the Public Advertisement with respect to dispatch of AGM Notice and intimating date and time of commencement and closing of E-voting have been published in English language in the newspaper "Business Standard" dated 14th July, 2015 and in Gujarati language in the news paper "Lok Satta" dated 14th July, 2015.

B. The e-voting period remained open from 5th Aug., 2015 (9.00 A.M.) to 7th Aug., 2015 (5.00 P.M.).

C. The Members of the Company holding shares in physical form or demat form as on "Cut-off" date i.e. 3rd Aug., 2015 were entitled to vote on the resolutions mentioned in the Notice of AGM.

D. At the AGM Poll was conducted to facilitate the members/ proxies present at the AGM and who did not vote in the E-voting process.

E. Ballot papers were distributed to the Members and proxies present at the meeting. The empty ballot box was shown, locked and sealed in my presence and in the presence of members and proxies.

F. Subsequently, the ballot box was opened in my presence and in the presence of CS Sonal Shimpi and Ms Sakhishree who are not in the employment of the Company. They have signed at the end of report to confirm that polling box was opened in their presence.

G. The poll papers were scrutinized and reconciled with the records maintained by the Company/ Registrar & Transfer Agent and the authorizations/ proxies lodged with the Company.

H. The poll papers, which were incomplete and/ or which were otherwise found defective have been treated as invalid and kept separately.

I. After counting votes cast through poll at AGM, the E- votes cast were unblocked on 8th Aug., 2015 in the presence of 2 witnesses CS Sonal Shimpi and Ms. Sakhishree who are not in employment of the Company. They have signed at the end of report to confirm that the e-votes have been unblocked in their presence.

J. The details of Members who have voted "for" or "against" each of the resolutions that were put to vote were generated from the E-voting website of CDSL viz. www.evotingindia.co.in.

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Based on the Reports generated from the CDSL website and the voting through Poll at the AGM, the consolidated report on the voting on each resolution is as under;

**Resolution No. 1 – Ordinary Resolution**

Adoption of standalone and consolidated financial statements of the Company for the financial year ended on 31st March, 2015.

| **Votes cast** | **Number of members present and voting** | **Number of votes cast** | **% of total number of valid votes cast** |
|---|---|---|---|
| **In favour** of the resolution | | | |
| E-voting | 12 | 3423053 | 8.34 |
| Poll | 42 | 37644191 | 91.66 |
| Total | **54** | **41067244** | **100** |
| **Against** the resolution | | | |
| E-voting | 1 | 100 | 100 |
| Poll | 0 | 0 | 0 |
| Total | **1** | **100** | **100** |
| **Invalid** votes | | | |
| E-voting | 0 | 0 | |
| Poll | 4 | 1175 | |
| Total | 4 | 1175 | |



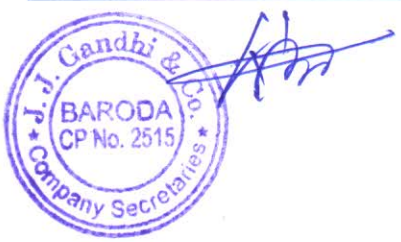
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**Resolution No. 2 – Ordinary Resolution**

Declaration of final Dividend on Equity shares for the financial year ended on 31st March, 2015.

| **Votes cast** | **Number of members present and voting** | **Number of votes cast** | **% of total number of valid votes cast** |
|---|---|---|---|
| **In favour** of the resolution | | | |
| E-voting | 13 | 3423153 | 8.34 |
| Poll | 42 | 37644191 | 91.66 |
| Total | **55** | **41067344** | **100** |
| **Against** the resolution | | | |
| E-voting | 0 | 0 | 0 |
| Poll | 0 | 0 | 0 |
| Total | **0** | **0** | **0** |
| **Invalid** votes | | | |
| E-voting | 0 | 0 | |
| Poll | 4 | 1175 | |
| Total | 4 | 1175 | |



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**Resolution No. 3 – Ordinary Resolution**

Reappointment of Director Shri Samir K Patel (DIN 00161448)

| **Votes cast** | **Number of members present and voting** | **Number of votes cast** | **% of total number of valid votes cast** |
|---|---|---|---|
| **In favour** of the resolution | | | |
| E-voting | 12 | 3423053 | 8.34 |
| Poll | 42 | 37644191 | 91.66 |
| Total | **54** | **41067244** | **100** |
| **Against** the resolution | | | |
| E-voting | 1 | 100 | 100 |
| Poll | 0 | 0 | 0 |
| Total | **1** | **100** | **100** |
| **Invalid** votes | | | |
| E-voting | 0 | 0 | |
| Poll | 4 | 1175 | |
| Total | 4 | 1175 | |



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**Resolution No. 4 – Ordinary Resolution**

Ratification of Appointment of Statutory Auditor

| **Votes cast** | **Number of members present and voting** | **Number of votes cast** | **% of total number of valid votes cast** |
|---|---|---|---|
| **In favour** of the resolution | | | |
| E-voting | 13 | 3423153 | 8.34 |
| Poll | 42 | 37644191 | 91.66 |
| Total | **55** | **41067344** | **100** |
| **Against** the resolution | | | |
| E-voting | 0 | 0 | 0 |
| Poll | 0 | 0 | 0 |
| Total | **0** | **0** | **0** |
| **Invalid** votes | | | |
| E-voting | 0 | 0 | |
| Poll | 4 | 1175 | |
| Total | 4 | 1175 | |



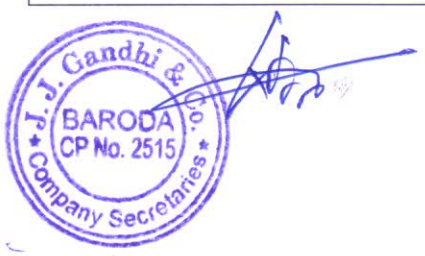
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**Resolution No. 5 – Ordinary Resolution**

Appointment of Shri Davesh Pathak (DIN 00017515) as an Independent Director

| **Votes cast** | **Number of members present and voting** | **Number of votes cast** | **% of total number of valid votes cast** |
|---|---|---|---|
| **In favour** of the resolution | | | |
| E-voting | 12 | 3423053 | 8.34 |
| Poll | 42 | 37644191 | 91.66 |
| Total | **54** | **41067244** | **100** |
| **Against** the resolution | | | |
| E-voting | 1 | 100 | 100 |
| Poll | 0 | 0 | 0 |
| Total | **1** | **100** | **100** |
| **Invalid** votes | | | |
| E-voting | 0 | 0 | |
| Poll | 4 | 1175 | |
| Total | 4 | 1175 | |



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**Resolution No. 6 – Ordinary Resolution**

Appointment of Shri Udayan Patel (DIN 00598313) as an Independent Director

| **Votes cast** | **Number of members present and voting** | **Number of votes cast** | **% of total number of valid votes cast** |
|---|---|---|---|
| **In favour** of the resolution | | | |
| E-voting | 12 | 3423053 | 8.34 |
| Poll | 42 | 37644191 | 91.66 |
| Total | **54** | **41067244** | **100** |
| **Against** the resolution | | | |
| E-voting | 1 | 100 | 100 |
| Poll | 0 | 0 | 0 |
| Total | **1** | **100** | **100** |
| **Invalid** votes | | | |
| E-voting | 0 | 0 | |
| Poll | 4 | 1175 | |
| Total | 4 | 1175 | |



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**Resolution No. 7 – Ordinary Resolution**

Appointment and payment of Remuneration to Mrs. Himali Patel (DIN 07081636) as the Whole Time Director and Chief Financial Officer

| **Votes cast** | **Number of members present and voting** | **Number of votes cast** | **% of total number of valid votes cast** |
|---|---|---|---|
| **In favour** of the resolution | | | |
| E-voting | 12 | 3423053 | 8.34 |
| Poll | 42 | 37644191 | 91.66 |
| Total | **54** | **41067244** | **100** |
| **Against** the resolution | | | |
| E-voting | 1 | 100 | 100 |
| Poll | 0 | 0 | 0 |
| Total | **1** | **100** | **100** |
| **Invalid** votes | | | |
| E-voting | 0 | 0 | |
| Poll | 4 | 1175 | |
| Total | 4 | 1175 | |

The relevant records relating to E-voting and Poll will be handed over to the Company Secretary after the Chairman approves and signs the minutes.

**For J J Gandhi & Co.,**
**Practising Company Secretaries,**

**(J J Gandhi)**
**Proprietor (CP No – 2515)**

J. J. Gandhi & Co. BARODA CP No. 2515 Company Secretaries

**Place : Vadodara**
**Dated: 10th Aug., 2015**

Witness CS Sonal Shimpi

Sakhishree S. A. Padaria