Amitava Paul
ADVOCATE

15A/1, Surah East
Beliaghata (off CIT Road)
Kolkata 700 010

Company Application No.243 of 2016
In the High Court at Calcutta
Original Jurisdiction

In the Matter of:
The Companies Act, 1956
And
In the Matter of:
An application under Sections 391(1) and 393 of the said Act
And
In the Matter of :
1. Jay Shree Tea & Industries Limited
2. Majhaulia Sugar Industries Private Limited
3. Jayantika Investment & Finance Limited
... Applicants.

SCRUTINIZER'S REPORT

To
The Chairperson
Meeting of Equity Shareholders of Jay Shree Tea & Industries Limited.

Dear Sir

I, Amitava Paul, appointed as the Scrutinizer for the meeting of equity shareholders by the Hon'ble High Court at Calcutta for the purpose of the postal/ e-voting taken on the below mentioned resolution at the meeting of the Equity Shareholders of Jay Shree Tea & Industries Limited (hereinafter referred to as "JSTIL") held on the 18th day of May, 2016 pursuant to the order dated the 24th day of March, 2016 as amended by Order dated the 7th April 2016 of the Hon'ble High Court at Calcutta (for approval of the Scheme without modification) do hereby submit my report as under:-

1. The voting period began on 18th day of April, 2016 at 9:00 A.M. (IST) and ended on 17th day of May, 2016 at 5:00 P.M. (IST).

2. The shareholders holding shares as on the "cut off" day i.e. 8th April, 2016 were entitled to vote on the proposed resolution as mentioned in the notice dated 12th day of April, 2016 of the Court convened Meeting of the Company and also stated hereinbelow.

3. After the time fixed for closing the poll by the Chairperson, one ballot box kept for polling were locked in my presence with the identification mark placed by us and the authorizations / proxies lodged with JSTIL.

4. The votes for e-voting were unblocked on Wednesday, the 18th day of May, 2016. Thereafter the details containing, inter-alia list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of CDSL **(https://www.evotingindia.com)**

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5. The locked ballot box was subsequently opened in my presence and in the presence of two witnesses and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by JSTIL.

6. The poll papers which were incomplete and/or which were otherwise found defective were treated as invalid and kept separately.

7. Thus, the combined result of the remote e-voting **[EVSN: 160411001]** and votes casted through postal ballot and through physical ballot papers distributed at the venue are as under:

Resolution:
"RESOLVED THAT the Scheme of Arrangement between Jay Shree Tea & Industries Limited, Majhaulia Sugar Industries Private Limited and Jayantika Investment & Finance Limited and their respective shareholders, being Annexure "F" in Company Application No.243 of 2016 be and is hereby approved."

Category	Mode of Voting	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 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	E-Voting	16292678	-	-	-	-	-	-
	Poll		8262608	50.71	8262608	-	100.00	-
	Postal Ballot		-	-	-	-	-	-
	Total	16292678	8262608	50.71	8262608	-	100.00	-
Public Institutions	E-Voting	2076818	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total	2076818	-	-	-	-	-	-
Public-Non Institutions	E-Voting	10507992	80881	0.77	80431	450	99.44	0.56
	Poll		107238	1.02	107228	10	99.99	0.01
	Postal Ballot		3088	0.03	3073	15	99.51	0.49
	Total	10507992	191207	1.82	190732	475	99.75	0.25
Total		28877488	8453815	29.27	8453340	475	99.99	0.01

8. a) At the meeting, aggregate of 90 (Ninety) Ballot Papers were polled, out of which 9 were from Promoter & Promoter Group representing 8262608 shares, who voted in favour of the resolution.

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b) 81 (Eighty One) public shareholders had voted through Ballot papers at the meeting, out of which 21 shareholders representing 151 shares were declared invalid, while 55 shareholders representing 107228 shares voted in favour of the resolution and 5 shareholders representing 10 shares voted against the resolution.

9. Based on the above mentioned process, the scrutiny was completed and a summary of the votes casted through e-voting, postal ballot and poll at the meeting by public shareholders are given below:

Mode	No. of Votes Polled	Favour		Against		Invalid	
		No. of Shareholders	Votes	No. of Shareholders	Votes	No. of Shareholders	Votes
E-Voting	80881	43	80431	1	450	-	-
Postal Ballot	3088	20	3073	4	15	-	-
Poll	107389	55	107228	5	10	21	151
Total	191358	118	190732	10	475	21	151

10. In view of the above scrutiny, I hereby certify that the resolution for approval of Scheme of Arrangement between Jay Shree Tea & Industries Ltd. and Majhualia Sugar Industries Pvt. Ltd. and Jayantika Investment & Finance Ltd. and their respective shareholders as set out in Notice dated 12th April, 2016 has been approved and passed by the requisite majority.

11. The poll papers and all other relevant records were sealed and handed over to the Chairperson of the meeting.

Yours faithfully

(Amitava Paul)

Place: Kolkata

Date: 19th May, 2016