FORM NO. MGT-13

REPORT OF SCRUTINIZER(S)

[Pursuant to section 109 of the Companies Act, 2013 and rule 21 (2) of the Companies (Management and Administration) Rules, 2014]

To
Mr. Krishnaswamy Ramaswamy Iyer
Chairman of the Court convened meeting of the Equity Shareholders

Court convened meeting of the Equity Shareholders of Jindal Photo Limited held on 13th August 2015 at 01:00 pm at the Registered Office of Jindal Photo Limited at 260/23, Sheetal Industrial Estate, Demani Road, Dadra – 396193, Dadra & Nagar Haveli (U.T.).

Dear Sir,

We, Ravi Grover partner of Grover Ahuja & Associates, Companies Secretaries having our office at 8/33, 3rd Floor, WEA, Karol Bagh, New Delhi – 110005 and Mr. Sunit Maheswari son of Shri D K Maheshwari resident of B-58, Flat no.7, 2nd Floor, Ramprastha, Ghaziabad, U.P. appointed as Scrutinizer(s) for the purpose of the poll taken on the below mentioned resolution, at the Court convened meeting of the Equity Shareholders of Jindal Photo Limited **("Company")**, held on 13th August 2015 at 01:00 pm at the Registered Office of Jindal Photo Limited at 260/23, Sheetal Industrial Estate, Demani Road, Dadra – 396193, Dadra & Nagar Haveli (U.T.), submit our report as under :-

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in our presence.

2. The locked ballot box was subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/ Registrar of the Company and the authorizations/proxies lodged with the Company.

3. We did not find any poll papers invalid.
4. The result of the Poll is as under :-

"RESOLVED THAT pursuant to the provisions of Sections 391-394 and other applicable provisions, if any of the Companies Act, 1956 and subject to the approval of the Hon'ble High Court of Judicature at Bombay and

subject to other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble High Court of Judicature at Bombay, consent be and is hereby accorded to the Scheme of Arrangement among Jindal Photo Limited and Jindal Poly Films Limited and their respective Shareholders and Creditors.

RESOLVED FURTHER THAT the Board of Directors of the Company including duly constituted Committee thereof, be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary to have the Scheme approved by the High Court of Judicature at Bombay and other relevant authorities (as may be required), to effectively implement the arrangement embodied in the Scheme and to accept such modifications and/or conditions, if any, which may be required and/or imposed by the High Court of Judicature at Bombay and/or other relevant authorities, including to file relevant applications and make appropriate representations in respect thereof, and take all necessary steps in the matter as they may in their absolute discretion deem necessary, desirable or expedient to give effect to the above resolution, and to settle any questions, doubts and difficulties that may arise in this regard and incidental thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a duly constituted Committee of Directors be and are hereby authorized to delegate all or any of their powers herein conferred, to any Director(s) or any other officer(s)/authorized representative(s) of the Company to give effect to the aforesaid resolution."

i. Voted **in favour** of the resolution

Number of members present and voting (in person or by proxy)	**Number of votes cast by them (number of Equity Shares)**	**% of total number of valid votes cast (number of Equity Shares)**	**% of total number of members, (present and voting)**
37	7366937	100	100

ii. Voted **against** the resolution :

Number of members	**Number of**	**% of total**	**% of total**

present and voting (in person or by proxy)	votes cast by them (number of Equity Shares)	number of valid votes cast (number of Equity Shares)	number of members, (present and voting)
NIL	NIL	NIL	NIL

iii. **Invalid** votes :

Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them (number of equity shares)
Not Applicable	Not Applicable

5. The poll papers and all other relevant records were sealed and handed over to the Company Secretary/Director authorized by the Board for sake keeping.

Thanking you,

Yours faithfully,

Ravi Grover Sunit Maheshwari
Names and Signatures of the Scrutinizer/s

Place : Dadra & Nagar Haveli (U.T.)
Dated : 13th August 2015