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REPORT  
ON  
POSTAL BALLOT PROCESS  
CONDUCTED  
BY  
VISHAL RETAIL LIMITED

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## **SAURABH ARORA & ASSOCIATES COMPANY SECRETARIES**

**SAURABH ARORA, B.com, A.C.S**

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Dated: 24<sup>th</sup> June, 2011

To

The Board of Directors

Vishal Retail Limited,

Plot No.8, Pocket-2, Block-A,

Rangpuri Extensions, NH-8,

Delhi- 110037

### **Sub: Report of Postal Ballot w.r.t Notice dated May 10, 2011**

Dear Sir,

1. The Board of Directors of the Company at its meeting held on April 9, 2011 has appointed us as Scrutinizer for conducting the postal ballot voting process with respect of following items:-
  - 1.1. Special Resolution for change of name of the company as per Section 21 of the Companies Act, 1956.
  - 1.2. Special Resolution for alteration of other objects of the company as per Section 17 of the Companies Act, 1956.
  - 1.3. Special Resolution for commencement of businesses mentioned in Other Objects of Memorandum of Association of the company as per Section 149(2A) of the Companies Act, 1956.
  - 1.4. Ordinary Resolution for Appointment of statutory auditors to fill casual vacancy as per Section 224 of the Companies Act, 1956.
  - 1.5. Ordinary Resolution for appointment of Mr. Dharm Nath Prasad as Independent Director as per Sections 255, 256, 257 of the Companies Act, 1956.



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## **SAURABH ARORA & ASSOCIATES** **COMPANY SECRETARIES**

**SAURABH ARORA**, B.com, A.C.S

1.6. Ordinary Resolution for appointment Mr. Rahul as Independent Director as per Sections 255,256,257 of the Companies Act, 1956.

2. We submit our report as under:

2.1. The Company has completed on 21<sup>st</sup> May, 2011 the dispatch of postal ballot forms to its Members whose name(s) appeared on the Register of Members/list of beneficiaries as on April 8, 2011. The company has dispatched the postal ballots through Ordinary post, in respect of which has given us a certificate of Department of India Post P.O Faridabad.

2.2. Particulars of all the postal ballot forms received from the members have been entered in a register separately maintained for the purpose.

2.3. The postal ballot forms were kept under our safe custody in sealed and temper proof ballot boxes before commencing the scrutiny of such postal ballot forms.

2.4. The postal ballot forms were duly opened in our presence and scrutinized with respect to their validity.

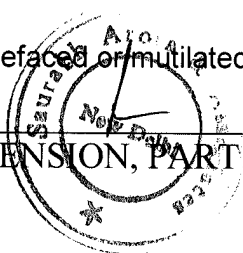
2.5. All postal ballot forms received up to the close of working hours on 20<sup>th</sup> June,2011 the last day and time fixed by the Company for receiving of the forms, were considered for our scrutiny.

2.6. No Envelopes containing postal ballot forms has been received after the close of working hours 20<sup>th</sup> June,2011 the last day and time fixed by the Company & till the submission of our report.

2.7. We did not find any defaced or mutilated ballot paper.

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2.8. A summary of the postal ballot forms received is given below:

**Item No.1 regarding change of name of the company**

| Particulars                                                                 | No. of Postal<br>Ballot Forms | No. of shares | % age to the Total<br>Paid up Equity<br>Capital |
|-----------------------------------------------------------------------------|-------------------------------|---------------|-------------------------------------------------|
| Total Postal ballot forms received                                          | 218                           | 12870067      | 57.46%                                          |
| Less: Invalid postal ballot forms/not noted for the resolution ballot forms | 23                            | 9273          | 0.04%                                           |
| Net Valid postal ballots forms                                              | 195                           | 12860794      | 57.42%                                          |

**Item No.2 regarding alteration of other objects of the company**

| Particulars                                                                 | No. of Postal<br>Ballot Forms | No. of<br>shares | % age to the Total<br>Paid up Equity<br>Capital |
|-----------------------------------------------------------------------------|-------------------------------|------------------|-------------------------------------------------|
| Total Postal ballot forms received                                          | 218                           | 12870017         | 57.46%                                          |
| Less: Invalid postal ballot forms/not noted for the resolution ballot forms | 34                            | 11828            | 0.05%                                           |
| Net Valid postal ballots forms                                              | 184                           | 12858189         | 57.41%                                          |

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## SAURABH ARORA & ASSOCIATES COMPANY SECRETARIES

SAURABH ARORA, B.com, A.C.S

**Item No.3 regarding commencement of businesses mentioned in Other**

**Objects of Memorandum of Association of the company**

| Particulars                                                                       | No. of Postal<br>Ballot Forms | No. of<br>shares | % age to the<br>Total Paid up<br>Equity Capital |
|-----------------------------------------------------------------------------------|-------------------------------|------------------|-------------------------------------------------|
| Total Postal ballot forms<br>received                                             | 218                           | 12870067         | 57.46%                                          |
| Less: Invalid postal ballot<br>forms/not noted for the<br>resolution ballot forms | 33                            | 10828            | 0.05%                                           |
| Net Valid postal ballots forms                                                    | 185                           | 12859239         | 57.41%                                          |

**Item No.4 regarding Appointment of statutory auditors to fill casual  
vacancy**

| Particulars                                                                       | No. of Postal<br>Ballot Forms | No. of<br>shares | % age to the<br>Total Paid up<br>Equity Capital |
|-----------------------------------------------------------------------------------|-------------------------------|------------------|-------------------------------------------------|
| Total Postal ballot forms<br>received                                             | 218                           | 12870037         | 57.46%                                          |
| Less: Invalid postal ballot<br>forms/not noted for the<br>resolution ballot forms | 31                            | 10133            | 0.05%                                           |
| Net Valid postal ballots forms                                                    | 187                           | 12859904         | 57.41%                                          |



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**Item No.5 regarding appointment of Mr. Dharm Nath Prasad as Independent**

**Director**

| Particulars                                                                 | No. of Postal Ballot Forms | No. of shares | % age to the Total Paid up Equity Capital |
|-----------------------------------------------------------------------------|----------------------------|---------------|-------------------------------------------|
| Total Postal ballot forms received                                          | 218                        | 12870067      | 57.46%                                    |
| Less: Invalid postal ballot forms/not noted for the resolution ballot forms | 32                         | 10246         | 0.05%                                     |
| Net Valid postal ballots forms                                              | 186                        | 12859821      | 57.41%                                    |

**Item No.6 regarding appointment Mr. Rahul as Independent Director**

| Particulars                                                                 | No. of Postal Ballot Forms | No. of shares | % age to the Total Paid up Equity Capital |
|-----------------------------------------------------------------------------|----------------------------|---------------|-------------------------------------------|
| Total Postal ballot forms received                                          | 218                        | 12869997      | 57.46%                                    |
| Less: Invalid postal ballot forms/not noted for the resolution ballot forms | 31                         | 10641         | 0.05%                                     |
| Net Valid postal ballots forms                                              | 187                        | 12859356      | 57.41%                                    |

3. Details of the assent and dissent given by the shareholders for the resolution regarding the items mentioned in the Notice are given henceforth:

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## SAURABH ARORA & ASSOCIATES COMPANY SECRETARIES

SAURABH ARORA, B.com, A.C.S

**Item No.1 regarding change of name of the company**

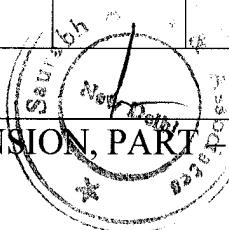
| Particulars                                         | No. of Valid Postal Ballot Forms | No. of shares | % age to the Total no. of valid votes casted | % age to the Total Paid up equity capital |
|-----------------------------------------------------|----------------------------------|---------------|----------------------------------------------|-------------------------------------------|
| Postal Ballot forms with assent for the resolution  | 177                              | 12848555      | 99.90%                                       | 57.36%                                    |
| Postal Ballot forms with dissent for the resolution | 18                               | 12239         | 0.10%                                        | 0.05%                                     |
| Total No of valid postal ballot forms               | 195                              | 12860794      | 100.00%                                      | 57.42%                                    |

**Item No.2 regarding alteration of other objects of the company**

| Particulars                                         | No. of Valid Postal Ballot Forms | No. of shares | % age to the Total no. of valid votes casted | % age to the Total Paid up equity capital |
|-----------------------------------------------------|----------------------------------|---------------|----------------------------------------------|-------------------------------------------|
| Postal Ballot forms with assent for the resolution  | 172                              | 12848187      | 99.92%                                       | 57.36%                                    |
| Postal Ballot forms with dissent for the resolution | 12                               | 10002         | 0.08%                                        | 0.04%                                     |
| Total No of valid postal ballot forms               | 184                              | 12858189      | 100.00%                                      | 57.41%                                    |

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## SAURABH ARORA & ASSOCIATES COMPANY SECRETARIES

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**Item No.3 regarding commencement of businesses mentioned in Other**

**Objects of Memorandum of Association of the company**

| Particulars                                            | No. of<br>Valid<br>Postal<br>Ballot<br>Forms | No. of<br>shares | % age to the<br>Total no. of<br>valid votes<br>casted | % age to<br>the Total<br>Paid up<br>equity<br>capital |
|--------------------------------------------------------|----------------------------------------------|------------------|-------------------------------------------------------|-------------------------------------------------------|
| Postal Ballot forms with<br>assent for the resolution  | 173                                          | 12849112         | 99.92%                                                | 57.37%                                                |
| Postal Ballot forms with<br>dissent for the resolution | 12                                           | 10127            | 0.08%                                                 | 0.05%                                                 |
| Total No of valid postal ballot<br>forms               | 185                                          | 12859239         | 100.00%                                               | 57.41%                                                |

**Item No.4 regarding Appointment of statutory auditors to fill casual**

**vacancy**

| Particulars                                            | No. of<br>Valid<br>Postal<br>Ballot<br>Forms | No. of<br>shares | % age to the<br>Total no. of<br>valid votes<br>casted | % age to<br>the Total<br>Paid up<br>equity<br>capital |
|--------------------------------------------------------|----------------------------------------------|------------------|-------------------------------------------------------|-------------------------------------------------------|
| Postal Ballot forms with<br>assent for the resolution  | 179                                          | 12849494         | 99.92%                                                | 57.37%                                                |
| Postal Ballot forms with<br>dissent for the resolution | 8                                            | 10410            | 0.08%                                                 | 0.05%                                                 |
| Total No of valid postal ballot<br>forms               | 187                                          | 12859904         | 100.00%                                               | 57.41%                                                |

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SAURABH ARORA, B.com, A.C.S

**Item No.5 regarding appointment of Mr. Dharm Nath Prasad as Independent**

**Director**

| Particulars                                         | No. of Valid Postal Ballot Forms | No. of shares | % age to the Total no. of valid votes casted | % age to the Total Paid up equity capital |
|-----------------------------------------------------|----------------------------------|---------------|----------------------------------------------|-------------------------------------------|
| Postal Ballot forms with assent for the resolution  | 172                              | 12849301      | 99.92%                                       | 57.37%                                    |
| Postal Ballot forms with dissent for the resolution | 14                               | 10520         | 0.08%                                        | 0.05%                                     |
| Total No of valid postal ballot forms               | 186                              | 12859821      | 100.00%                                      | 57.41%                                    |

**Item No.6 regarding appointment Mr. Rahul as Independent Director**

| Particulars                                         | No. of Valid Postal Ballot Forms | No. of shares | % age to the Total no. of valid votes casted | % age to the Total Paid up equity capital |
|-----------------------------------------------------|----------------------------------|---------------|----------------------------------------------|-------------------------------------------|
| Postal Ballot forms with assent for the resolution  | 173                              | 12843366      | 99.88%                                       | 57.34%                                    |
| Postal Ballot forms with dissent for the resolution | 14                               | 15990         | 0.12%                                        | 0.07%                                     |
| Total No of valid postal ballot forms               | 187                              | 12859356      | 100.00%                                      | 57.41%                                    |

4. The results with respect to each of the items are as follows:

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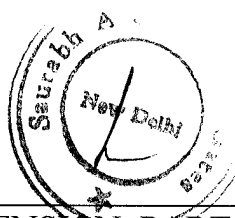
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## SAURABH ARORA & ASSOCIATES COMPANY SECRETARIES

SAURABH ARORA, B.com, A.C.S

- a) **Item No.1**- **-Change of name of Company**-Since the votes cast in favor of the resolution are not less than three times the number of votes cast against the resolution, hence the resolution is passed as Special Resolution.
- b) **Item No.2**—**Alteration of Other Objects of the Company**- Since the votes cast in favor of the resolution are not less than three times the number of votes cast against the resolution, hence the resolution is passed as Special Resolution.
- c) **Item No.3**—**Commencement of businesses mentioned in Other Objects clause of Memorandum Of Association of the Company**- Since the votes cast in favor of the resolution are not less than three times the number of votes cast against the resolution, hence the resolution is passed as Special Resolution.
- d) **Item No.4**- **Appointment of statutory auditors to fill casual vacancy**- Since majority of the votes are being casted in favour of the resolution, the Ordinary resolution has been passed by requisite majority.
- e) **Item No.5**- **Appointment of Mr. Dharm Nath Prasad as Independent Director**- Since majority of the votes are being casted in favour of the resolution, the Ordinary resolution has been passed by requisite majority.
- f) **Item No.6**- **Appointment of Mr. Rahul as Independent Director**- Since majority of the votes are being casted in favour of the resolution, the Ordinary resolution has been passed by requisite majority.



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5. We have handed over the postal ballot forms duly initiated and other related papers/registers and records for safe custody to the Director/Company Secretary authorized by the Board to supervise the postal ballot process.
6. You may accordingly declare the result of the voting by Postal Ballot

Thanking you,

Saurabh Arora,

*Saurabh Arora*

Saurabh Arora & Associates,  
Company Secretaries

Place: New Delhi

