

23rd December, 2012

To,
The Chairman
Pradip Overseas Limited
104,105, 106, Chancharbad- wadi,
Vasna, Opp. Opp. Zydus Cadila, Sarkhej Bavla High Way,
Changodar,
Ahmedabad- 382 213

Respected Sir,

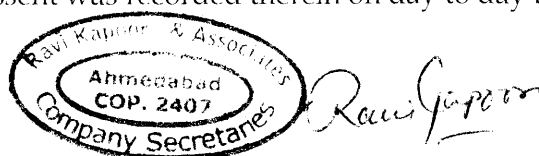
Sub.: Scrutinizer Report

Pradip Overseas Limited, has vide resolution of its Board of Directors Dated 18th October, 2012 has appointed the undersigned as Scrutinizer to ensure that the process of Postal Ballot as prescribed under section 192A of the Companies Act, 1956 (Act for short) read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011 (Rules for Short) is complied with.

As required under section 192A of the Act a notice along with explanatory statement under section 173(2) of the Act *was sent to the shareholders by ordinary post (which is not as per the prescribed Rules)* along with postal ballot forms (Forms for short) and pre-paid postal envelope returnable to the Scrutinizer, for passing of Resolution No.1 as Special resolution to enable the Company to utilize the balance fund of IPO meant for setting new unit in the SEZ to be developed by the Company, for the present unit of the Company and working capital requirement, Resolution No.2 as Ordinary Resolution for Increase in Authorised Share Capital of the Company and Resolution No.3 as Ordinary Resolution for Issue of Bonus Shares.

The company also availed the E-Voting facility offered by National Securities Depository Limited (NSDL) for conducting e-Voting by the members of the Company and as permitted under General Circular No. 72/2011 dated 27th December, 2011 notices to shareholders were sent through e mail.

The shareholders were required to complete the postal ballot form and return the same in pre-paid envelope addressed to Scrutinizer on or before 19th December, 2012 or cast their vote online on the basis of password provided to them by NSDL. Accordingly, the postal ballots received after 19th December, 2012 have not been considered. As required under Rule (5)(e), a register was maintained and particulars of name, address, folio no. of shares along with assent and dissent was recorded therein on day to day basis.



**Ravi Kapoor
&
Associates**

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E-mail : ravi@ravics.com

**Company Secretaries
& Trade Mark Agent**

Summary of the ballot papers received and E-Voting with their pattern of voting is as per **Annexure-A**.

As per Section 192A(4) of the Companies Act, 1956, if a resolution is assented to by a requisite majority of the shareholders by means of Postal Ballot, it shall be deemed to have been duly passed at a General Meeting convened in that behalf.

As per Rule 2(c) of the Rules, "requisite majority" with regard to special resolution means votes cast in favour of the business is three times more than the vote cast against, with regard to the ordinary resolution, votes cast in favour is more than the votes cast against.

The notice was sent in respect of the resolution as mentioned above, which are required to be approved by way of Special resolution and Ordinary resolutions. As votes cast in favour of resolutions are of requisite majority as required under the Act and Rules, the resolutions are considered to have been approved by the shareholders.

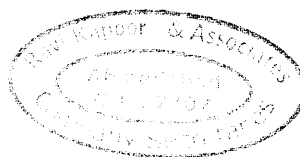
You are requested to take note of the above and oblige. We are enclosing 36 ballot papers received by us for your records as well as report generated from the website of NSDL with regards to electronic voting.

Thanking You,

**Yours Faithfully,
For, Ravi Kapoor & Associates**

Ravi Kapoor

**(RAVI KAPOOR)
Company Secretary-Scrutinizer**



**FCS-2587
COP-2407**

Ravi Kapoor & Associates

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Annexure - A

Particulars	No. of Ballot Voted in favour	No. of Shares in favour	% of shares in favour	No. of Ballot Voted against	No. of Shares against	% of shares against
Special Resolution to allow the Company to utilize the balance fund of IPO meant for setting new unit in the SEZ to be developed by the Company, for the present unit of the Company and working capital requirement.	85	25452296	99.99 %	7	633	0.01 %
Ordinary Resolution for Increase in Authorised Share Capital of the Company from Rs. 42,00,00,00,000/- divided into 4,20,00,000 Equity Shares each of Rs. 10/- to Rs. 50,00,00,000/- divided in to 5,00,00,000 Equity Shares each of Rs. 10/-	88	25403068	99.97 %	5	7521	0.03 %
Ordinary Resolution for approval of capitalization of Share Premium account by issue of Bonus Shares in the ratio of One Equity Shares for five shares held by the members.	86	25403071	99.98 %	8	5836	0.02 %



Ravi Kapoor