



Report of Scrutinizer

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management & Administration) Rules, 2014 as amended]

To
The Managing Director
V. B. Industries Limited

Dear Sir,

I, Gayatri V. Phatak, Proprietor of M/s. G. S. Bhide & Associates, Practicing Company Secretary, Vapi, Gujarat, appointed as Scrutinizer for the purpose of scrutinizing the e-voting process of **V. B. Industries Limited** ("the Company") in a fair and transparent manner, for the below mentioned resolution(s) as contained in the Postal Ballot Notice of 11th November 2017, results of which have been declared today i.e. on Saturday, 6th January 2018.

The management of the Company is responsible to ensure the Compliances with the requirements of Companies Act, 2013 and Rules relating to voting through electronic means and ballot papers on the resolutions contained in the Postal Ballot Notice dated 11th November 2017. My responsibility as a Scrutinizer for the voting process is restricted to make a Scrutinizers' Report of the votes cast "FOR" or "AGAINST". The Resolutions are based on the reports generated from the process of remote e-voting and ballot paper.

Further to the above, I submit my Report as under :-

1. The remote e-voting period commenced on Thursday 7th December 2017 at 9.00 A.M. and concluded on Friday, 5th January 2018 at 5.00 P.M. The e-voting services were provided by Central Depository Services (India) Ltd. (CDSL)
2. The Shareholders holding shares as on "cut-off date" i.e. December 1, 2017 were entitled to vote on the proposed resolutions stated in the Notice dated 11th November 2017.
3. The Result of remote e-voting along with the list of Shareholders who voted "For" and "Against" the below Resolutions were downloaded from the e-voting website of CDSL i.e. www.evotingindia.com.
4. I did not receive any physical ballot or Poll paper from any of the Members of the Company within the time stated in the Postal Ballot Notice dated 11th November 2017.

The Results of remote e-voting are as under –

Resolution No. 1 – Ordinary Resolution



Appointment of M/s. B. S. Kedia & Co., Chartered Accountants, Kolkata (FRN - 317159E) as Statutory Auditors of the company, up to the conclusion of 26th Annual General Meeting, subject to ratification of Members in every subsequent Annual General Meeting.

Voted For Resolution

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted in favour of Resolution	% of total number of valid votes cast
E-voting	23	1696238	100.00%
Physical Ballot	-	-	-
Total	23	1696238	100.00%

Voted against of Resolution

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted against Resolution	% of total number of valid votes cast
E-voting	0	0	00.00%
Physical Ballot	0	0	00.00%
Total	0	0	00.00%

Invalid votes

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted by them
E-voting	Nil	Nil
Ballot at AGM	Nil	Nil
Total	Nil	Nil

Resolution No. 2 – Ordinary Resolution

Appointment of Mr. ShyamSundarParasramka (DIN : 00511476) as Chairman & Managing Director of the Company, for the period of 3 years; up to the conclusion of 33rd Annual General Meeting on terms and conditions as set out in Explanatory Statement of Postal Ballot Notice dated 11th November 2017.

Voted For Resolution

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted in favour of Resolution	% of total number of valid votes cast
E-voting	23	1696238	100.00%
Physical Ballot	-	-	-
Total	23	1696238	100.00%



G. S. Bhide & Associates
Company Secretary

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Email : gayatribhideandco@gmail.com

Voted against of Resolution

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted against Resolution	% of total number of valid votes cast
E-voting	0	0	00.00%
Physical Ballot	0	0	00.00%
Total	0	0	00.00%

Invalid votes

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted by them
E-voting	Nil	Nil
Ballot at AGM	Nil	Nil
Total	Nil	Nil

The relevant records relating to electronic voting shall remain in our safe custody until the Chairman & Managing Director considers, approves and signs the minutes of Postal Ballot Notice dated 11th November 2017. Thereafter, the same shall be handed over to the Company Secretary for safe keeping.

For **G. S. BHIDE & ASSOCIATES**
Company Secretaries

GAYATRI
VAIBHAV
PHATAK

Digitally signed by GAYATRI V. PHATAK
DN: cn=Personal, c=IN, o=GSB, ou=GSB, email=gayatri.v.phatak@gsb.com, serial=198191, st=Gujarat, uri=urn:ietf:params:ietf:spki:uri=mailto:gayatri.v.phatak@gsb.com, date=2018.01.11 23:41:49 +0530'

GAYATRI V. PHATAK

Proprietor

ACS No. 31886, C. P. No. 11816

Place :Vapi, Gujarat

Date :January 6, 2018