

### Scrutinizer's Report

[Pursuant to rule Section 108 of the Companies Act, 2013 and rule 20(3) (xi) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman of 21st Annual General Meeting of the members of, ASHIKA CREDIT CAPITAL LIMITED. (the Company) held on 2nd September, 2014 at "Trinity", 226/1, A. J. C. Bose Road, 7th Floor, Kolkata-700 020.

Dear Sir,

I, Mohan Ram Goenka, Company Secretary in Practice and Partner at M R & Associates, have been Appointed by the Board of Directors of ASHIKA CREDIT CAPITAL LIMITED. (the Company) as a Scrutinizer for the purpose of Scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) on the Resolution contained in the notice to the 21<sup>st</sup> Annual General Meeting (AGM) of the members of the Company, to be held on 2<sup>nd</sup> September, 2014, at 11:30 A.M at "Trinity", 226/1, A. J. C. Bose Road, 7<sup>th</sup> Floor, Kolkata-700 020.

1. The Management of the Company is responsible to ensure the Compliance of the requirement of the Companies Act, 2013 and Rules relating to voting through electronic means on the Resolution contained in the notice of 21<sup>st</sup> Annual General Meeting (AGM) of the members of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to making a Scrutinizer's Report for the "Votes cast in favour" or "against" the resolution stated above, based on the reports generated from the e-voting system provided by NSDL, the authorized agency to provide e-voting facilities, engaged by the Company.
2. Further to the above, I submit my Report as under:
  - (I) The e-voting period remained open from 20<sup>th</sup> August, 2014 (10:00 A.M.) to 22<sup>nd</sup> August, 2014 (6:00 P.M.)
  - (II) The member of the Company as on "cut off" date i.e. 25.07.2014 were entitled to vote on the resolutions. (Item No. 1 to 13 as set out in the notice of 21<sup>st</sup> AGM of the Company.)

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Our Office :  
46, B. B. Ganguly Street, 4th Floor  
R. No.: 6, Kolkata 700012,  
E Mail: goenkamohan@hotmail.com  
goenkamohan@gmail.com

Mobile No.9831074332  
Phone No : 2237 9517



(III) The votes cast were unblocked on 23.08.2014 after completion of e-voting process (i.e., after 6 : 00 P.M.) in the presence of two witnesses Ms. Sneha Khaitan and Ms. Smita Mondal who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

*Sneha Khaitan*

Ms. Sneha Khaitan

*Smita Mondal*

Ms.Smita Mondal

(iv) Thereafter, the details containing inter alia, list of equity shareholders, who voted "for" and "against" each of the resolution that were put to vote, were generated from the e-voting website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and based on such report generated, the results of the e-voting is as under:

**Item No. 1 :-**

Ordinary Resolution ; To consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account for the said period together with the Directors Report and Auditors thereon..

(i) Voted in favour of the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
99	6348240	100.00

(ii) Voted against the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

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**Item No. 2:-**

Ordinary Resolution; To appoint a Director in place of Mr. K.K Saraf (DIN 00595594), who retires by rotation and being eligible, offers himself for reappointment

(i) Voted in favour of the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
99	6348240	100.00

(ii) Voted against the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

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**Item No. 3 :-**

**Ordinary Resolution; To reappoint M/s. P.K. Sah & Associates as Statutory Auditor of Company.**

(i) Voted in favour of the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
99	6348240	100.00

(ii) Voted against the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

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**Item No. 4 :-**

Ordinary Resolution; To appoint Mr Ashok Kr Agarwal (DIN :00001680) as an Independent Director.

(i) Voted in favour of the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
99	6348240	100.00

(ii) Voted against the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

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**Item No. 5 :-**

Ordinary Resolution; To appoint Mr Sagar Jain (DIN : 00392422) as an Independent Director.

(i) Voted in favour of the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
99	6348240	100.00

(ii) Voted against the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

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Item No. 6 :-

Ordinary Resolution; To appoint Mr Radhey Shyam Agarwal (DIN :01142185) as an Independent Director

(i) Voted in favour of the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
99	6348240	100.00

(ii) Voted against the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

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**Item No. 7 :-**

Ordinary Resolution; To appoint Mr Kashi Prasad Khandelwal (DIN :00748523) as an Independent Director

(i) Voted in favour of the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
99	6348240	100.00

(ii) Voted against the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

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Item No. 8 :-

Ordinary Resolution; Changes in the status of Pawan Jain, Managing Director, making him liable to retire by rotation.

(i) Voted in favour of the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
99	6348240	100.00

(ii) Voted against the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

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**Item No. 9 :-**

Special resolution; Authority to Board to borrow upto Rs. 100 crores pursuant to Section 180(1)(c) of the Companies Act 2013.

(i) Voted in favour of the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
99	6348240	100.00

(ii) Voted against the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

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**Item No. 10 :-**

Special resolution; To alter the Articles of Association of the Company

(i) Voted in favour of the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
99	6348240	100.00

(ii) Voted against the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

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**Item No. 11 :-**

Special resolution; To Keep the Register of members etc. at the office in India of Registrar & Share Transfer Agent of the company.

(i) Voted in favour of the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
99	6348240	100.00

(ii) Voted against the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

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**Item No. 12 :-**

Special resolution; Approval of related party transactions.

(i) Voted in favour of the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
98	5559240	100.00

(ii) Voted against the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

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**Item No. 13 :-**

Special resolution; Authority to Board to invest /acquire securities upto Rs 50 crores pursuant to Section 186 of the Companies Act 2013.

(i) Voted in favour of the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
99	6348240	100.00

(ii) Voted against the Resolution:

Number of members voted	Number of votes cast by them	% of the Total Number of Valid Votes cast
0	0	0

(iii) Invalid Votes :

Total Number of members whose votes were declared invalid.	Total Number of votes cast by them
NIL	NIL

Thanking You,

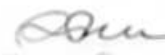
Yours Faithfully,



Mohan Ram Goenka

Practicing Company Secretary

C.P. No: 2551

  
Mohan Ram Goenka  
MR & Associates  
Company Secretaries  
46, B B Ganguly Street  
Room No. 406, 4th Floor,  
Kolkata- 700 012  
CP-2551 F 4515

Place: Kolkata

Date: 26<sup>th</sup> August, 2014

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