

VXL Instruments Limited

Annual General Meeting held on 21st September, 2015

POLLING PAPERS: VALID

Scrutinizer

**Vijayakrishna KT
Company Secretary**

SCRUTINIZER'S REPORT

*[Pursuant to Sections 108 & 110 of the Companies Act, 2013 and the Companies
(Management & Administration) Rules, 2014]*

To
Mr. Madireddy V Nagraj
Chairman of the
Twenty Ninth Annual General Meeting
VXL Instruments Limited
17, "House of Excellence"
Electronics City, Hosur Road
Bangalore - 560 100

Dear Sir,

I, Vijayakrishna KT, Company Secretary in Whole-Time Practice (FCS No.1788, CP No. 980), having office at # 496/4, 2nd Floor, 10th Cross, Near Bashyam Circle, Sadashivnagar, Bangalore – 560 080 was duly appointed as Scrutinizer by VXL Instruments Limited for the purpose of scrutinizing the voting through remote e-voting and through Ballot at the 29th Annual General Meeting pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014 as amended from time to time and the provisions of Clause 35B of the Listing Agreement entered into with the Stock Exchanges.

The Management of the Company is responsible to ensure compliance of the requirements of the Companies Act, 2013 and Rules relating to voting through remote e-voting and ballot form at the Annual General Meeting venue for the resolutions proposed in the notice of Twenty Ninth Annual General Meeting of the Members of the Company held on 21st September, 2015. My responsibility as Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and is restricted to make a Scrutinizer's report for the votes casts in "favour" or "against" on the resolutions proposed in the Notice convening the 29th Annual General Meeting of the Company, based on the report provided by National Securities Depository Limited (NSDL) the agency engaged by the Company to provide remote e-voting facility for voting through electronic means.

In terms of the aforesaid Notice and as per the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the remote e-voting was kept open for four (4) days from 17th September, 2015 (9.00 A.M. IST) till 20th September, 2015 (5.00 P.M. IST) and Members were requested to cast their votes electronically conveying their assent or dissent in respect of the resolution on the e-voting platform.

The members holding equity shares as on the "cut-off date" i.e. 14th September, 2015 were entitled to vote on the resolutions proposed in the Notice calling the 29th Annual General Meeting.

The Ballot register was prepared to record Equity Shareholders' Assent or Dissent, received mentioning the particulars of name, address, folio number or client id of the Shareholders, number of share held by them, nominal value of such shares, whether the shares have differential voting rights, if any, details of ballot papers which are invalid.

The Ballot papers received were scrutinized and reconciled with the records maintained by the Registrar and Share Transfer Agent (RTA) Big share Services Private Limited (Bigshare). The Ballot papers which were incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, over written, wrongly signed have been rejected and treated as invalid.

At the end of the voting period on 20th September, 2015 (5.00 P.M. IST), the voting portal of the service provider was blocked forthwith.

The votes casts were unblocked on 21st September, 2015, in the presence of Ms. Nutan Soudagar and Mr. Ganapati Hegde, who acted as witnesses as prescribed under sub-rule 3(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.

Thereafter the details containing *inter alia*, the list of the members, who voted "for" or "against" on each of the resolution that were put to vote, were derived from the ballot papers as received and the report generated from the e-voting website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com and based on such reports,

- a. 5 members have cast their votes through remote e-voting.
- b. 36 members have cast their votes through Ballot Form at the Annual General Meeting.

The brief analysis of the results of the remote e-voting and ballot form are as under:

ORDINARY BUSINESS:

Item No.1: Adoption of Audited Financial Statements including Audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss of the Company for the year ended as on that date together with the Board's Report and Auditors' Report thereon:

Ordinary Resolution:

| Particulars | No. of votes contained in | | | | | | Percentage on valid votes |
|--------------------|---------------------------|----------------------------|---------------------|----------------------------|---------------------|----------------------------|---------------------------|
| | Remote E-voting | | Ballot Form | | Total | | |
| | No of members voted | No. of Votes cast (shares) | No of members voted | No. of Votes cast (shares) | No of members voted | No. of Votes cast (shares) | |
| Assent | 5 | 455 | 23 | 3257456 | 28 | 3257911 | 100.00 |
| Dissent | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Total | 5 | 455 | 23 | 3257456 | 28 | 3257911 | 100.00 |
| Abstained/ Invalid | Nil | Nil | 13 | 241 | 13 | 241 | NA |

Item No.2: To appoint Mr. M V Shetty as Director, who retires by rotation and being eligible, offers himself for re-appointment:

Ordinary Resolution:

| Particulars | No. of votes contained in | | | | | | Percentage on valid votes |
|-------------|---------------------------|----------------------------|----------------------|----------------------------|----------------------|----------------------------|---------------------------|
| | Remote E-voting | | Ballot Form | | Total | | |
| | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | |
| | | | | | | | |

| | | | | | | | |
|-----------------------|-----|-----|-----|---------|-----|---------|--------|
| Assent | 5 | 455 | 23 | 3257456 | 28 | 3257911 | 100.00 |
| Dissent | Nil | NA | Nil | Nil | Nil | Nil | Nil |
| Total | 5 | 455 | 23 | 3257456 | 28 | 3257911 | 100.00 |
| Abstained/ Invalid | Nil | NA | 13 | 241 | 13 | 241 | NA |

Item No.3: Appointment of Messrs Ishwar & Gopal,, Chartered Accountants, as Statutory Auditors and to authorize the Board of Directors to fix their remuneration:

Ordinary Resolution:

| Particulars | No. of votes contained in | | | | | | Percentage on valid votes |
|-----------------------|---------------------------|----------------------------|----------------------|----------------------------|----------------------|----------------------------|---------------------------|
| | Remote E-voting | | Ballot Form | | Total | | |
| | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | |
| Assent | 4 | 355 | 23 | 3257456 | 27 | 3257811 | 100.00 |
| Dissent | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Total | 4 | 355 | 23 | 3257456 | 27 | 3257811 | 100.00 |
| Abstained/ Invalid | 1 | 100 | 13 | 241 | 14 | 341 | NA |



SPECIAL BUSINESS:

Item No. 4: Appointment of Mr. Prakash H Rao as a Director:

Ordinary Resolution:

| Particulars | No. of votes contained in | | | | | | Percentage on valid votes |
|--------------------|---------------------------|----------------------------|----------------------|----------------------------|----------------------|----------------------------|---------------------------|
| | Remote E-voting | | Ballot Form | | Total | | |
| | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | |
| Assent | 4 | 355 | 23 | 3257456 | 27 | 3257811 | 100.00 |
| Dissent | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Total | 4 | 355 | 23 | 3257456 | 27 | 3257811 | 100.00 |
| Abstained/ Invalid | 1 | 100 | 13 | 241 | 14 | 341 | NA |

Item No.5: Appointment of Mrs. Kumkum Bhuwania as a Director:

Ordinary Resolution:

| Particulars | No. of votes contained in | | | | | | Percentage on valid votes |
|--------------------|---------------------------|----------------------------|----------------------|----------------------------|----------------------|----------------------------|---------------------------|
| | Remote E-voting | | Ballot Form | | Total | | |
| | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | |
| Assent | 5 | 455 | 23 | 3257456 | 28 | 3257911 | 100.00 |
| Dissent | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Total | 5 | 455 | 23 | 3257456 | 28 | 3257911 | 100.00 |
| Abstained/ Invalid | Nil | NA | 13 | 241 | 13 | 241 | NA |

**Item No.6: Appointment of Mr. Prakash H Rao as an Independent Director:
Special Resolution:**

| Particulars | No. of votes contained in | | | | | | Percentage on valid votes |
|--------------------|---------------------------|----------------------------|----------------------|----------------------------|----------------------|----------------------------|---------------------------|
| | Remote E-voting | | Ballot Form | | Total | | |
| | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | |
| Assent | 5 | 455 | 23 | 3257456 | 28 | 3257911 | 100.00 |
| Dissent | Nil | NA | Nil | Nil | Nil | Nil | Nil |
| Total | 5 | 455 | 23 | 3257456 | 28 | 3257911 | 100.00 |
| Abstained/ Invalid | Nil | NA | 13 | 241 | 13 | 241 | NA |

**Item No.7: Appointment of Mrs. Kumkum Bhuwania as an Independent Director:
Special Resolution:**

| Particulars | No. of votes contained in | | | | | | Percentage on valid votes |
|--------------------|---------------------------|----------------------------|----------------------|----------------------------|----------------------|----------------------------|---------------------------|
| | Remote E-voting | | Ballot Form | | Total | | |
| | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | |
| Assent | 5 | 455 | 23 | 3257456 | 28 | 3257911 | 100.00 |
| Dissent | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Total | 5 | 455 | 23 | 3257456 | 28 | 3257911 | 100.00 |
| Abstained/ Invalid | Nil | NA | 13 | 241 | 13 | 241 | NA |

Item No.8: Approval of related party transactions:***Special Resolution:**

| Particulars | No. of votes contained in | | | | | | Percentage on valid votes |
|--------------------|---------------------------|----------------------------|----------------------|----------------------------|----------------------|----------------------------|---------------------------|
| | Remote E-voting | | Ballot Form | | Total | | |
| | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | |
| Assent | 5 | 455 | 21 | 2357451 | 26 | 2357906 | 99.99 |
| Dissent | Nil | NA | 1 | 5 | 1 | 5 | 0.01 |
| Total | 5 | 455 | 22 | 2357456 | 27 | 2357911 | 100.00 |
| Abstained/ Invalid | Nil | NA | 14 | 900241 | 14 | 900241 | NA |

Item No.9: Alteration in the Memorandum of Association:**Special Resolution:**

| Particulars | No. of votes contained in | | | | | | Percentage on valid votes |
|--------------------|---------------------------|----------------------------|----------------------|----------------------------|----------------------|----------------------------|---------------------------|
| | Remote E-voting | | Ballot Form | | Total | | |
| | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | |
| Assent | 5 | 455 | 22 | 3257451 | 27 | 3257906 | 99.99 |
| Dissent | Nil | Nil | 1 | 5 | 1 | 5 | 0.01 |
| Total | 5 | 455 | 23 | 3257456 | 28 | 3257911 | 100.00 |
| Abstained/ Invalid | Nil | NA | 13 | 241 | 13 | 241 | NA |

Item No.10: Alteration in the Articles of Association:

Special Resolution:

| Particulars | No. of votes contained in | | | | | | Percentage on valid votes |
|--------------------|---------------------------|----------------------------|----------------------|----------------------------|----------------------|----------------------------|---------------------------|
| | Remote E-voting | | Ballot Form | | Total | | |
| | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | No. of members voted | No. of Votes cast (shares) | |
| Assent | 5 | 455 | 22 | 3257451 | 27 | 3257906 | 99.99 |
| Dissent | Nil | NA | 1 | 5 | 1 | 5 | 0.01 |
| Total | 5 | 455 | 23 | 3257456 | 28 | 3257911 | 100.00 |
| Abstained/ Invalid | Nil | NA | 13 | 241 | 13 | 241 | NA |

*Pursuant to clause 49 (VII) (E) of the Listing Agreement, Related Parties shall abstain from voting on resolutions in relation to the Related Party Transactions. Accordingly, in respect of the Resolutions bearing No. 8, the votes cast by Priya Limited, being a 'Related Party' has been ignored.

Based on the foregoing, the resolutions numbered from 01 to 10 may be deemed to have been **passed by requisite majority**.

All the relevant records relating to remote e-voting and ballot paper is under my safe custody and will be handed over to the Chairman or Company Secretary for preserving safely.

Thanking You
Yours Sincerely,



Vijayakrishna KT
Practising Company Secretary
Membership No: F1788
C.P. No: 980

Date: 23rd September, 2015

Witnesses: *Nutan*
Ms. Nutan Soudagar

Ganapati Hegde
2. Mr. Ganapati Hegde

Form No. MGT-13

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

To
Mr. Madireddy V Nagraj
Chairman of
The 29th Annual General Meeting of the Equity Shareholders of
VXL Instruments Limited
Held on 21st September, 2015 at Bangalore

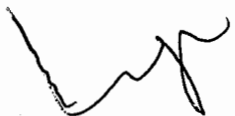
Dear Sir,

I, Vijaykrishna K T, Practising Company Secretary, Bangalore, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolutions at the 29th Annual General Meeting of the Equity Shareholders of VXL Instruments Limited, held on 21st September, 2015 at Woodlands Hotel, No. 5, Rajaram Mohan Roy Road, Bangalore- 560 025, submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, Ballot Box kept for polling was locked in my presence.
2. The locked ballot box was subsequently opened in the presence of two witnesses and poll papers were digitally scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective including mismatch of signatures, have been treated as invalid and kept separately.
4. After considering 36 Ballot Papers, the results of the Poll are as under:

ORDINARY BUSINESS:

Item No.1: To receive, consider and adopt the Audited Financial Statements including Audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss that date together with the Board's Report and Auditors' Report thereon:



Ordinary Resolution:

i. Voted in favour of the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| 23 | 3257456 | 100.00 |

ii. Voted in **against** the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| Nil | Nil | Nil |

iii. Invalid votes:

| No. of Ballots | No. of Votes cast |
|----------------|-------------------|
| 13 | 241 |

Item No.2: To appoint a Director in place of Mr. M V Shetty who retires by rotation and is eligible for re-appointment.:

Ordinary Resolution:

i. Voted in favour of the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| 23 | 3257456 | 100.00 |

ii. Voted in **against** the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| Nil | Nil | Nil |

iii. Invalid votes:

| No. of Ballots | No. of Votes cast |
|----------------|-------------------|
| 13 | 241 |

Item No.3: To appoint Statutory Auditors of the Company:

Ordinary Resolution:

i. Voted in favour of the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| 23 | 3257456 | 100.00 |

ii. Voted in **against** the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| Nil | Nil | Nil |

iii. **Invalid votes:**

| No. of Ballots | No. of Votes cast |
|----------------|-------------------|
| 13 | 241 |

SPECIAL BUSINESS:

Item No. 4: Appointment of Mr. Prakash H Rao as a Director:

Ordinary Resolution:

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

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| 23 | 3257456 | 100.00 |

ii. **Voted in against** the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| Nil | Nil | Nil |

iii. **Invalid votes:**

| No. of Ballots | No. of Votes cast |
|----------------|-------------------|
| 13 | 241 |

Item No.5: Appointment of Mrs. Kumkum Bhuwania as a Director:

Ordinary Resolution:

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

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| 23 | 3257456 | 100.00 |

ii. **Voted in against** the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| Nil | Nil | Nil |

iii. **Invalid votes:**

| No. of Ballots | No. of Votes cast |
|----------------|-------------------|
| 13 | 241 |

Item No.6: Appointment of Mr. Prakash H Rao as an Independent Director:

Ordinary Resolution

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

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| 23 | 3257456 | 100.00 |

ii. **Voted in against** the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| Nil | Nil | Nil |

iii. **Invalid votes:**

| No. of Ballots | No. of Votes cast |
|----------------|-------------------|
| 13 | 241 |

Item No.7: Appointment of Mrs. Kumkum Bhuvania as an Independent Director:

Ordinary Resolution

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

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| 23 | 3257456 | 100.00 |

ii. **Voted in against** the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| Nil | Nil | Nil |

iii. **Invalid votes:**

| No. of Ballots | No. of Votes cast |
|----------------|-------------------|
| 13 | 241 |

Item No.8: Approval of related party transactions:

Special Resolution

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

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| 21 | 2357451 | 99.99 |

ii. Voted in **against** the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| 1 | 5 | 0.01 |

iii. **Invalid** votes:

| No. of Ballots | No. of Votes cast |
|----------------|-------------------|
| 14 | 900241 |

Item No.9: Alterations in the Memorandum of Association:

Special Resolution

I. Voted in **favour** of the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| 22 | 3257451 | 99.99 |

II. Voted in **against** the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| 1 | 5 | 0.01 |

III. **Invalid** votes:

| No. of Ballots | No. of Votes cast |
|----------------|-------------------|
| 13 | 241 |

Item No.10: Alterations in the Articles of Association:

Special Resolution

I. Voted in **favour** of the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| 22 | 3257451 | 99.99 |



II. Voted in **against** the resolution:

| No. of Ballots | No. of Votes cast | % of total Valid Votes |
|----------------|-------------------|------------------------|
| 1 | 5 | 0.01 |

III. **Invalid** votes:

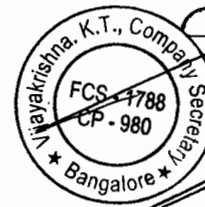
| No. of Ballots | No. of Votes cast |
|----------------|-------------------|
| 13 | 241 |

5. The Poll papers and all other records were sealed and handed over to the Company Secretary for safe keeping.

Place: Bangalore

Date: 23rd September, 2015

Yours faithfully,



Vijayakrishna K T