

## **BHANDARI & ASSOCIATES**

Company Secretaries

901, Kamla Executive Park, Off. Andheri Kurla Road,  
J. B. Nagar, Andheri East. Mumbai - 400 059  
Tel: +91 22 4221 5300 Fax: +91 22 4221 5303  
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### **SCRUTINIZER'S REPORT**

(Pursuant to section 110 of the Companies Act, 2013 and  
Rule 22 of the Companies (Management and Administration) Rules, 2014)

#### **The Managing Director**

Dhanvarsha Finvest Limited  
CIN: L24231GJ1994PLC023528  
B Wing, 813/2, Mondeal Square,  
Opp. Karnavati Club, S G Highway  
Ahmedabad - 380015

Dear Sir,

The Board of Directors of the Company at their meeting dated February 27, 2019, had appointed me as a Scrutinizer for conducting Postal Ballot voting process in a fair and transparent manner.

The management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013, and Rules relating to voting through electronic means and physical Postal Ballot forms on the resolution(s) contained in the Postal Ballot notice dated February 27, 2019.

My responsibility as a scrutinizer for the voting process is restricted to make a scrutinizer report on the votes cast "in favour" or "against" the resolution(s) based on the Postal Ballot forms submitted by the members of the Company and on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited ("CDSL") the authorized Service provider, for extending the facility of electronic voting to the members of the Company.

Further to the above, I submit my report as under:

1. In terms of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rule, 2014, the Company has issued a Postal Ballot Notice dated February 27, 2019 for passing of Special resolution(s) mentioned in the said notice to its members. The Company has

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completed on Friday, March 08, 2019, the dispatch of Postal Ballot forms along with self-addressed postage-prepaid business reply envelopes to its members whose name(s) appeared in the Register of members/ list of beneficiaries as on Friday, March 01, 2019.

2. The members were informed vide the Postal Ballot Notice that they were required to give their assent for or dissent against the proposals through physical Postal Ballot forms, which were required to be sent to us on or before 5.00 p.m. on Monday, April 08, 2019, or through e-voting facility which was kept open from 10:00 a.m. on Saturday, March 09, 2019 to 5:00 p.m. on Monday, April 08, 2019, (both days inclusive).
3. Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any amendments thereto), the Company has provided electronic voting facility ("e-voting") to the members of the Company and has engaged Central Depository Services (India) Limited ("CDSL") for providing e-voting platform. Email communication in respect of e-voting for Postal Ballot of the Company has been sent to email addresses which are registered with the Depositories.
4. Particulars of Postal Ballot forms received from the members including electronic voters have been entered in a register separately maintained for the purpose.
5. The Postal Ballot forms were duly opened in my presence & scrutinized and the shareholding was confirmed with the Register of Members of the Company/list of beneficiaries as on the cut-off date i.e. Friday, March 01, 2019 as made available by MCS Share Transfer Agent Limited, the Registrar & Share Transfer Agent of the Company. The report of members' voting through e-voting option was generated by me in the presence of Mr. Shubham Toshniwal and Mr. Saurabh Somani after close of working hour's i.e., Monday, April 08, 2019, 5.00 p.m.
6. Postal Ballot forms received upto 5.00 p.m. on April 08, 2019 and electronic votes recorded from Saturday, March 09, 2019, 10.00 a.m. upto Monday, April 08, 2019, 5.00 p.m. being the last date and time fixed by the Company for receipt of the forms, have been considered in my scrutiny.
7. A summary of the Postal Ballot forms and electronic voting confirmations (e-votes) received for the following resolutions is as under:



### Resolution No. 1: Special Resolution

- ❖ Shifting of Registered Office of the Company from the State of Gujarat to the State of Maharashtra and subsequent amendment in the Memorandum of Association of the Company.

Description	Number of Members	Number of Votes	
Postal Ballot forms received (physical)	17	71,60,195	
Electronic Voting confirmations (e-votes)	14	14,49,821	
<b>Total</b>	<b>31</b>	<b>86,10,016</b>	
Less: Invalid Postal Ballot forms (Physical & e-votes)	4	64,582	
Valid Postal Ballot Forms (Physical & e-votes)	27	85,45,434	
	<b>Number of Members</b>	<b>Number of Votes</b>	<b>Votes (%)</b>
Votes casts in favour of the Resolution (Physical & e-votes)	27	85,45,434	100
Votes casts against the Resolution (Physical & e-votes)	0	0	0.00
<b>Total</b>	<b>27</b>	<b>85,45,434</b>	<b>100</b>

### Resolution no. 2: Special Resolution.

- ❖ Keeping registers, returns, etc. at a place other than Registered Office of the Company.

Description	Number of Members	Number of Votes	
Postal Ballot Forms received (physical)	17	71,60,195	
Electronic Voting confirmations (e-votes)	14	14,49,821	
<b>Total</b>	<b>31</b>	<b>86,10,016</b>	
Less: Invalid Postal Ballot Forms (Physical & e-votes)	4	64,582	
Valid Postal Ballot Forms (Physical & e-votes)	27	85,45,434	
	<b>Number of Members</b>	<b>Number of Votes</b>	<b>Votes (%)</b>
Votes casts in favour of the Resolution (Physical & e-votes)	27	85,45,434	100
Votes casts against the Resolution (Physical & e-votes)	0	0	0.00
<b>Total</b>	<b>27</b>	<b>85,45,434</b>	<b>100</b>



8. The postal ballot and all other papers relating to postal ballot including voting by electronic means, shall be under my safe custody till the Chairman considers, approves and signs the minutes and thereafter, the same shall be returned to the Company.

You may accordingly declare the result of the "voting by Postal Ballot".

Yours truly,

**For Bhandari & Associates  
Company Secretaries**

*Manisha*



**Manisha Maheshwari  
Partner**

ACS No. 30224

C. P. No. 11031

Mumbai | April 09, 2019

Witness 1: *Shubham Toshniwal*

SHUBHAM TOSHWAL

Witness 2: *Saurabh*  
SAURABH SOMANI

COUNTER SIGNED BY:  
For Dhanvarsha Finvest Limited

*M. Vinay Maheshwari*  
Company Secretary  
(Under Authority by Chairman)