



JAGDISH PATEL & CO.
COMPANY SECRETARIES

REDG. OFF. : Rozy Empire, Silvassa Road,
Opp.: PWD Rest House, Vapi - 396 191,
Tele Fax: (0260) 2431655, Mob. : 9324545141,
Email : jppvapil3@yahoo.com

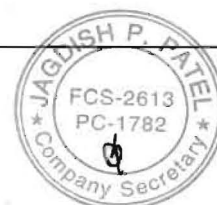
BRANCH OFF. : 202, Prem Kutir CHS Ltd.
Prem Nagar, Near MCF Udyan,
Borivali (W) Mumbai - 400 091
Tel: (022) 2894 0483, 3067 5215

SCRUTINIZER'S REPORT

The Board of Directors
IL&FS Investment Managers Limited
The IL&FS Financial Centre,
Plot No. C - 22, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Dear Sir,

1.	The Board of Directors of the Company at its meeting held on November 5, 2014 has appointed me as a Scrutinizer for conducting the Postal Ballot voting process.
2.	I submit my report as under:
2.1	The Company has completed on November 22, 2014 the dispatch of Postal Ballot forms along with postage prepaid business reply envelope to its Members whose name(s) appeared on the Register of Members/List of beneficiaries as on November 14, 2014.
2.2	In terms of Clause 35B of the equity listing agreement, the Company has provided electronic voting facility to the shareholders of the Company and has engaged National Securities Depository Limited ("NSDL") for providing e-voting platform. Email communication in respect of e-voting for postal ballot of the Company has been sent on November 21, 2014 to email addresses which were registered with the Depositories.
2.3	Particulars of all the Postal Ballot forms received from the Members have been entered by RTA in a Register separately maintained for the purpose.
2.4	The Postal Ballot forms were kept under my safe custody in sealed ballot box before commencing the scrutiny of such Postal Ballot forms.
2.5	The Ballot boxes were opened on December 26, 2014 in my presence.

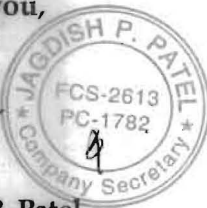


Cont...2

2.6	The Postal Ballot forms were duly opened in my presence and scrutinized and the shareholding was matched/ confirmed with the Register of Members of the Company including the List of beneficiaries as on November 14, 2014, as made available by M/s Link Intime India Private Limited, the Registrar & Shares Transfer Agent of the Company.
2.7	All Postal Ballot forms received up to the close of working hours on December 26, 2014, i.e. the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
2.8	E-voting module was disabled by NSDL on close of working hours on December 26, 2014. The report of shareholders voting through e-voting option was generated on December 27, 2014.
2.9	No Envelopes containing Postal Ballot forms were received after December 26, 2014.
2.10	2603 Envelopes containing Postal Ballot forms returned undelivered. These envelopes were not opened and are kept separately.
2.11	I did not find any defaced or mutilated Ballot Paper.
3.	A summary of the Postal Ballot forms received is given As per Annexure "A"
4.	I have handed over the Postal ballot forms and other related papers/register and records for safe custody to the Company Secretary authorised by the Board to supervise the Postal Ballot process.
5.	You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

J. Patel



CS Jagdish P. Patel

Place: Mumbai

Date : 30.12.2014



Annexure "A"

IL&FS Investment Managers Limited

Result of the voting conducted through Postal Ballot along with E-voting facility on the Resolutions as per the Postal Ballot Notice dated **November 5, 2014** relating to items of Business as mentioned in the said notice

Voting particulars for Postal Ballot Forms

Particulars	Total Votes		Invalid Votes		Net Valid Votes		Votes (in favor)		Votes (against)	
	No. of Votes	No. of Equity Shares	No. of votes	No. of Equity Shares	No. of votes	No. of Equity Shares	No. of votes	No. of Equity Shares	No. of votes	No. of Equity Shares
Special resolution authorizing the Board for making investments, loans and providing guarantees upto an amount of Rs. 2 billion.	734	3579979	80	133551	654	3446428	606	3337182	48	109246

Voting particulars for E-voting

Particulars	Total Votes		Votes (in favor)		Votes (against)	
	No. of Votes	No. of Equity Shares	No. of votes	No. of Equity Shares	No. of votes	No. of Equity Shares
Special resolution authorizing the Board for making investments, loans and providing guarantees upto an amount of Rs. 2 billion.	227	171338040	195	171042022	32	296018





Total Voting particulars (Postal Ballot Form and E-voting) based on valid votes

Particulars		Total Valid Votes			Votes (In favor)			Votes (Against)		
		No. of Votes	No. of Equity Shares	%	No. of Votes	No. of Equity Shares	%	No. of Votes	No. of Equity Shares	%
Special resolution authorizing the Board for making investments, loans and providing guarantees upto an amount of Rs. 2 billion:	E-Voting	227	171338040	100	195	171042022	99.83	32	296018	0.17
	Ballot	654	3446428	100	606	3337182	96.83	48	109246	3.17
	TOTAL	881	174784468	100	801	174379204	99.77	80	405264	0.23

Place: Mumbai

Date: December 30, 2014

Signature :

Name :


Jagdish P. Patel.

