MANISHA KALRA

COMPANY SECRETARIES

S-14, Shopping Centre,
Opp. L.B.S. College, Tilak Nagar,
Jaipur, Rajasthan
E-mail:
manid_1984@yahoo.com
M - 98877-12681

FORM No. MGT-13

Report of Scrutinizer

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

To,

The Chairman,

The 11th Annual General Meeting ("AGM") of the Equity Shareholders of Veto Switchgears and Cables Limited held on Saturday, September 29th, 2018 at 12.00 P.M. at Hotel Sai Palace Grand, 12, Link Rd, Evershine Nagar, Malad West, Mumbai, Maharashtra 400064.

Dear Sir,

I, Manisha Kalra, Practising Company Secretary at S-14, Shopping Centre, Opposite L.B.S. College, Tilak Nagar, Jaipur, Rajasthan was appointed as Scrutinizer for the purpose of remote e-voting as well as the voting to be conducted through poll taken on the below mentioned resolution(s), at **the 11th Annual General Meeting ("AGM")** held on **Saturday, September 29th, 2018** at **Hotel Sai Palace Grand, 12, Link Rd, Evershine Nagar, Malad West, Mumbai, Maharashtra 400064 at 12:00 P.M.**, submit our report as under:

1. The e-voting period remained open from Wednesday, the 26th September 2018 9:00 A.M. and ends on Friday, the 28th September 2018 5:00 P.M. (both inclusive).
2. The shareholders holding the shares as on cut-off date i.e. 22nd September 2018 were entitled to vote on the proposed resolutions as set out in the notice dated 7th September 2018 convening the Annual General Meeting of Veto Switchgears and Cables Limited.
3. The Notice of the AGM ("Notice")was sent by electronic mode to those members whose email ids were registered with the Depository Participants and for other members, and hard copy of Notice along with e-voting instructions were sent by registered post/courier.
4. After the time fixed for closing of the poll by the Chairman. One ballot box kept for polling was locked in my presence with due identification marks placed by me.
5. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
6. There was no polling paper which was incomplete or found defective.
7. After the conclusion of the Annual General Meeting, the votes cast through remote e-voting were unblocked from the-voting website of Central Depository Services Limited (CDSL) (http://www.evotingindia.com) on 1st October 2018 01.34 P.M.. in presence of two witnesses, namely Mr. Abhishek Gupta and Mr. Rajendra Singh Shekhawat, who are not in employment of the company.

They have signed below in confirmation of the event being unblocked in their presence:

Gupta ______________________ Rajendra Singh ______________________

and the ballot boxes were opened and polling papers were removed and examined.

MANISHA KALRA Practicing Company Secretary FCS-7320 CP-7945

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Thereafter the details of the equity shareholders, who voted "For" and " Against" was extracted from the polling papers and the list of equity shareholders who voted "for" or " Against" were, downloaded from the E-voting website of CDSL.

8. The combined result of remote e-voting and poll held at the aforesaid Annual General Meeting is as under:

a) Resolution 1: Ordinary Resolution

To receive, consider and adopt the audited financial statements of the company (including audited consolidated financial statements) for the financial year ended on 31st March 2018 and the Reports of the Board of Directors and Auditors thereon.

i. Voted in favor of the resolution

	Number of Members voted (in person or by proxy or by remote e-voting)	Number of votes cast by them	Number of valid votes cast by them	% of total number of valid votes cast in favour
Remote e-voting	8	7130756	7130756	96.33
Poll	30	271982	271982	3.67
Total	**38**	**7402738**	**7402738**	**100.00**

ii. Voted against the resolution:

	Number of Members voted (in person or by proxy or by remote e-voting)	Number of votes cast by them	Number of valid votes cast by them	% of total number of valid votes cast against
Remote e-voting	0	0	0	0.00
Poll	0	0	0	0.00
Total	**0**	**0**	**0**	**0.00**

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iii. Invalid/Abstain votes:

	Number of Members Voted (in person or by proxy of by remote e-voting)	Number of votes cast by them
Remote e-voting	NIL	NIL
Poll	NIL	NIL
Total	**NIL**	**NIL**

b) Resolution 2: Ordinary Resolution

To declare final dividend of Rs. 2.00/- per share having face value of Rs. 10/- each aggregating to 20% of F.V., for the financial year ended on 31st March 2018.

i. Voted in favour of the resolution

	Number of Members voted (in person or by proxy or by remote e-voting)	Number of votes cast by them	Number of valid votes cast by them	% of total number of valid votes cast in favour
Remote e-voting	7	52	52	0.00
Poll	6	7842	7842	0.11
Total	**38**	**7894**	**7894**	**0.11**

ii. Voted against the resolution:

	Number of Members voted (in person or by proxy or by remote e-voting)	Number of votes cast by them	Number of valid votes cast by them	% of total number of valid votes cast against
Remote e-voting	1	7130704	7130704	96.33
Poll	24	264140	264140	3.57
Total	**25**	**7394844**	**7394844**	**99.89**

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iii. Invalid/Abstain votes:

	Number of Members Voted (in person or by proxy of by remote e-voting)	**Number of votes cast by them**
Remote e-voting	NIL	NIL
Poll	NIL	NIL
Total	**NIL**	**NIL**

c) Resolution 3: Ordinary Resolution

To re-appoint Ms. Jyoti Gurnani (DIN: 06953899) as a director, who retires by rotation and being eligible offers himself for re-appointment.

i. Voted in favour of the resolution

	Number of Members voted (in person or by proxy or by remote e-voting)	Number of votes cast by them	Number of valid votes cast by them	% of total number of valid votes cast in favour
Remote e-voting	8	7130756	7130756	96.33
Poll	30	271982	271982	3.67
Total	**38**	**7402738**	**7402738**	**100.00**

ii. Voted against the resolution:

	Number of Members voted (in person or by proxy or by remote e-voting)	Number of votes cast by them	Number of valid votes cast by them	% of total number of valid votes cast against
Remote e-voting	0	0	0	0.00
Poll	0	0	0	0.00
Total	**0**	**0**	**0**	**0.00**

iii. Invalid/Abstain votes:

	Number of Members Voted (in person or by proxy of by remote e-voting)	**Number of votes cast by them**
Remote e-voting	NIL	NIL
Poll	NIL	NIL
Total	**NIL**	**NIL**

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d) Resolution 4: Ordinary Resolution

Ratification of Remuneration and appointment of Cost Auditors

i. Voted in favour of the resolution

	Number of Members voted (in person or by proxy or by remote e-voting)	Number of votes cast by them	Number of valid votes cast by them	% of total number of valid votes cast in favour
Remote e-voting	8	7130756	7130756	96.33
Poll	30	271982	271982	3.67
Total	**38**	**7402738**	**7402738**	**100.00**

ii. Voted against the resolution:

	Number of Members voted (in person or by proxy or by remote e-voting)	Number of votes cast by them	Number of valid votes cast by them	% of total number of valid votes cast against
Remote e-voting	0	0	0	0.00
Poll	0	0	0	0.00
Total	**0**	**0**	**0**	**0.00**

iii. Invalid/Abstain votes:

	Number of Members Voted (in person or by proxy of by remote e-voting)	**Number of votes cast by them**
Remote e-voting	NIL	NIL
Poll	NIL	NIL
Total	**NIL**	**NIL**

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e) Resolution 5: ***Special Resolution***

Grant of stock options to the Employees in excess of 1% of issued equity capital under Veto Switchgears and Cables Limited Employees Stock Option Scheme 2015

i. Voted in favour of the resolution

	Number of Members voted (in person or by proxy or by remote e-voting)	Number of votes cast by them	Number of valid votes cast by them	% of total number of valid votes cast in favour
Remote e-voting	8	7130756	7130756	96.33
Poll	29	271592	271592	3.67
Total	**37**	**7402348**	**7402348**	**99.99**

ii. Voted against the resolution:

	Number of Members voted (in person or by proxy or by remote e-voting)	Number of votes cast by them	Number of valid votes cast by them	% of total number of valid votes cast against
Remote e-voting	0	0	0	0.00
Poll	1	390	390	0.01
Total	**1**	**390**	**390**	**0.01**

iii. Invalid/Abstain votes:

	Number of Members Voted (in person or by proxy of by remote e-voting)	**Number of votes cast by them**
Remote e-voting	NIL	NIL
Poll	NIL	NIL
Total	**NIL**	**NIL**

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9. An excel sheet containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

10. The register, all the papers and relevant record relating to remote e-voting as well as poll papers shall remain in our safe custody until the Chairman consider, approves and signs the Minutes of the aforesaid Annual General Meeting and the same are handed over to the Company through the person authorized by the Board for safe keeping.

Thanking you,

Place: Jaipur

Date: 02/10/2018

Yours Faithfully

MANISHA KALRA FCS 7320 CP 7945 Practicing Company Secretary

Manisha Kalra
Company Secretary in Practice
M. No. : FCS 7320
CP No. 7945