



SCRUTINIZER REPORT

To,

Mr. Krishnaswamy Ramaswamy Iyer
The Chairman,
Jindal Photo Limited
260/23, Sheetal Industrial Estate,
Demani Road, Dadra - 396193

Sub: SCRUTINIZER REPORT ON RESULT OF POSTAL BALLOT & E-VOTING PROCESS

Dear Sir,

The Board of the Company at its meeting held on 3rd July 2015 has appointed us as scrutinizer pursuant to Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the Listing Agreement, to conduct the e-voting process and to scrutinize the Postal Ballot forms in a fair and transparent manner in respect of Ordinary Resolution stated in the Notice of the Postal Ballot dated 3rd July 2015 proposed to be passed by the equity shareholders of the Company.

WE SUBMIT OUR REPORT AS UNDER:

1. The Company has completed the dispatch of postal ballot notice(s), forms, or electronic ballot on 10th July 2015 along with the postage prepaid envelope to its Members whose name(s) appeared on the Register of Members/List of Beneficiaries as on 3rd July, 2015.
2. In compliance to provisions of Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with clause 35B of the Listing Agreement, the Company has provided e-voting facility to all its Members (including companies, FIs/FILs etc.) to enable them to cast their votes electronically.
3. The Company has engaged National Securities Depository Limited (NSDL) as the service provider for extending the facility of electronic voting to the Members of the Company.
4. The e-voting results were unblocked by us on Monday, 10th August, 2015 at 6:30 P.M. in presence of two witnesses.

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5. Particulars of all the postal ballot forms received from the Members in physical form(s) and electronic ballot report generated from NSDL have been entered in a register separately maintained for the purpose.
6. The postal ballot forms were kept under safe custody before commencing the scrutiny of such postal ballot forms.
7. All the postal ballot forms and e-votes received upto 5:00 p.m. on 10th August, 2015 i.e. last date and time fixed by the company for receipt of the same, were considered and none of the envelope/postal ballot forms received after due date were considered for the purpose of this report.
8. Also, we have downloaded the E-voting report from NSDL website in respect of members through e-voting.
9. The postal ballot forms and electronic ballots were matched with the Register of Members of the Company/List of Beneficiaries as on 3rd July, 2015.
10. We did not find any deface or mutilated ballot paper.
11. The Members exercised their voting either by electronic or physical mode. There was no case wherein a Member opted for both facilities.
12. After our scrutiny, the summary of postal ballot forms and E-voting is given below:-

S. No.	Particulars	No. of Members voted in Physical postal ballot forms	No. of Votes Cast (Shares) Physical Ballot forms	No. of Members voted in E- voting	No. of votes cast (Shares) E- voting
1.	Total postal ballot/E-votes received	40	142983	30	20678
2.	Less: Invalid votes	2	48	0	-
3.	Net Valid Votes	38	142935	30	20678
4.	With Assent	37*	142853	23	3576
5.	With dissent	2*	82	7	17102

* Shareholder holding 24 shares of the company has given assent for 10shares and Dissent for 14 Shares.

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13. Based on above the combined result is as under:

Approval of the scheme of Arrangement among Jindal Photo Limited and Jindal Poly Films Limited and their respective Shareholders and Creditors.

I. VOTED IN THE FAVOUR OF THE RESOLUTION:

	Number of Members who voted through E-Voting Process and postal ballot	Number of votes cast (Shares)	% of total number of valid votes cast
E-Voting	23	3576	2.19%
Postal Ballot	37	142853	87.31%
Total	60	146429	89.50%

II. VOTED AGAINST THE RESOLUTION:

	Number of Members who voted through E-Voting Process and postal ballot	Number of votes cast (Shares)	% of total number of valid votes cast
E-Voting	7	17102	10.45%
Postal Ballot	2	82	0.05%
Total	9	17184	10.50%

III. INVALID VOTES:

	Number of Members who voted through E-Voting Process and Postal Ballot	Number of votes cast (Shares)
E-Voting	-	-
Postal Ballot	2	48
Total	2	48

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RESULT

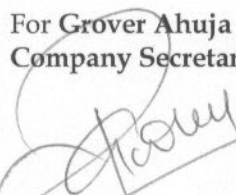
As the number of votes cast in favor of the resolution was more than the number of votes cast against, we report that the Ordinary resolution with regard to Item No. 1 as set out in the Postal Ballot Notice is passed with requisite majority.

14. The Register of Postal Ballot maintained in electronic form containing details of e-voting and physical voting separately.
15. We have handed over the postal ballot forms and other related papers/registers and records for safe custody to Mr. Ashok Yadav, Company Secretary and Mr. Manoj Kumar Rastogi, Chief Financial Officer of the Company (who have been authorized by the Board to supervise the postal ballot process).
16. You may accordingly declare the result of the voting by Postal Ballot.

Thanking You.

Yours Sincerely

For Grover Ahuja & Associates
Company Secretaries


Ravi Grover
Scrutinizer
(Partner)
FCS No. 6048
CP No. 3448



Place: New Delhi
Date: 11th August 2015

Acknowledged
For JINDAL PHOTO LTD.


(R. KRISHNASAMY)
Whole-Time Director