



Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(xi) of the
Companies (Management and Administration) Rules, 2014]

To,
The Chairman

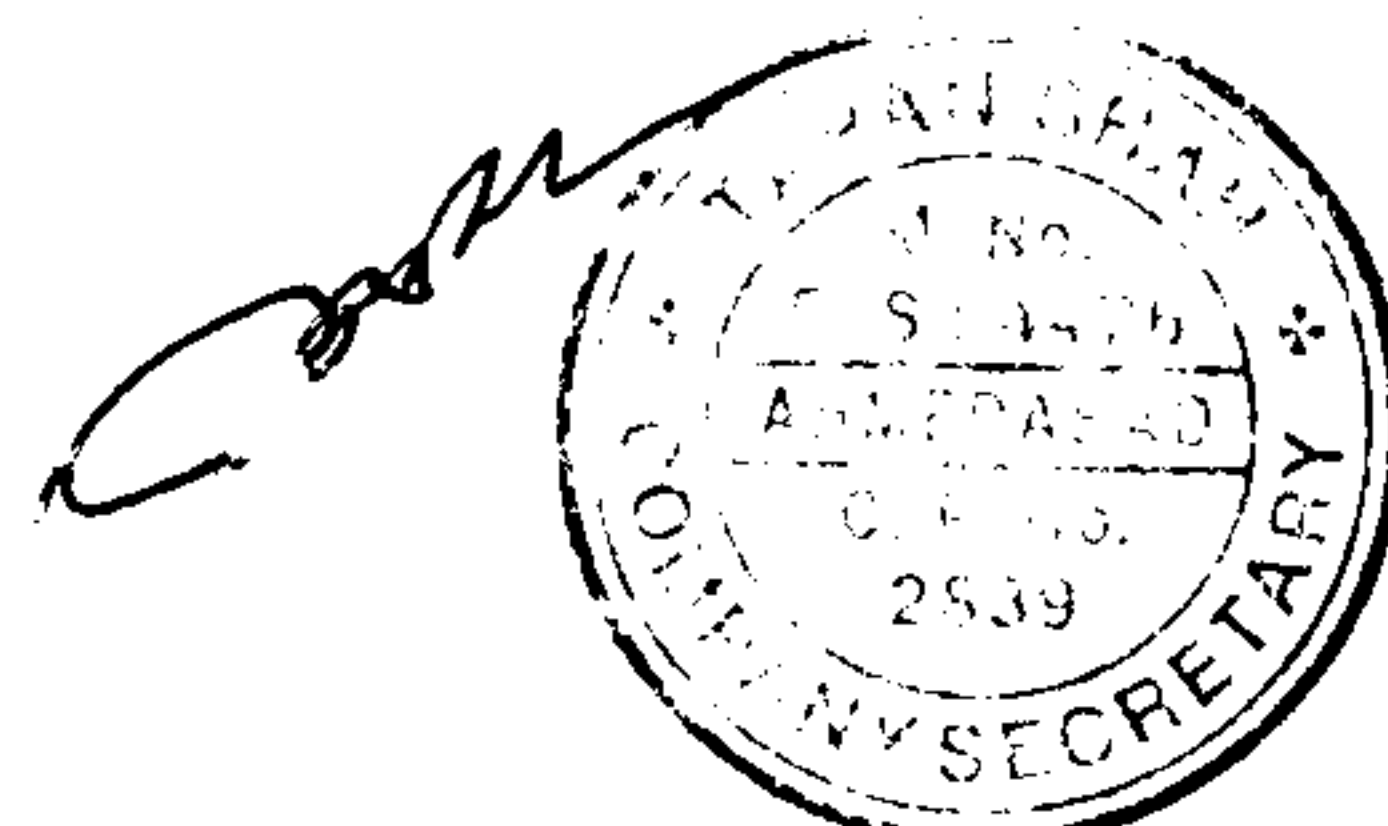
M/s Aarvee Denims and Exports Limited,
191 Shahwadi, Nr. Old Octroi Naka,
Narol Sarkhej Highway, Narol,
Ahmedabad-382 405.

Dear Sir,

I, Mr. Tapan Shah, Practicing Company Secretary, has been appointed as a Scrutinizer of M/s Aarvee Denims and Exports Limited ("the Company") for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 on the below mentioned resolution(s), as mentioned in the agenda of the Notice dated 14th August, 2014 and 30th August, 2014 (for resolution no.18) of 25th Annual General Meeting of the Equity Shareholders of the Company, to be held on 30th day of September, 2014 at 11.00 a.m. at Registered office of the Company at 191, Shahwadi, Nr. Old Octroi Naka, Narol Sarkhej Highway, Narol, Ahmedabad-382 405.

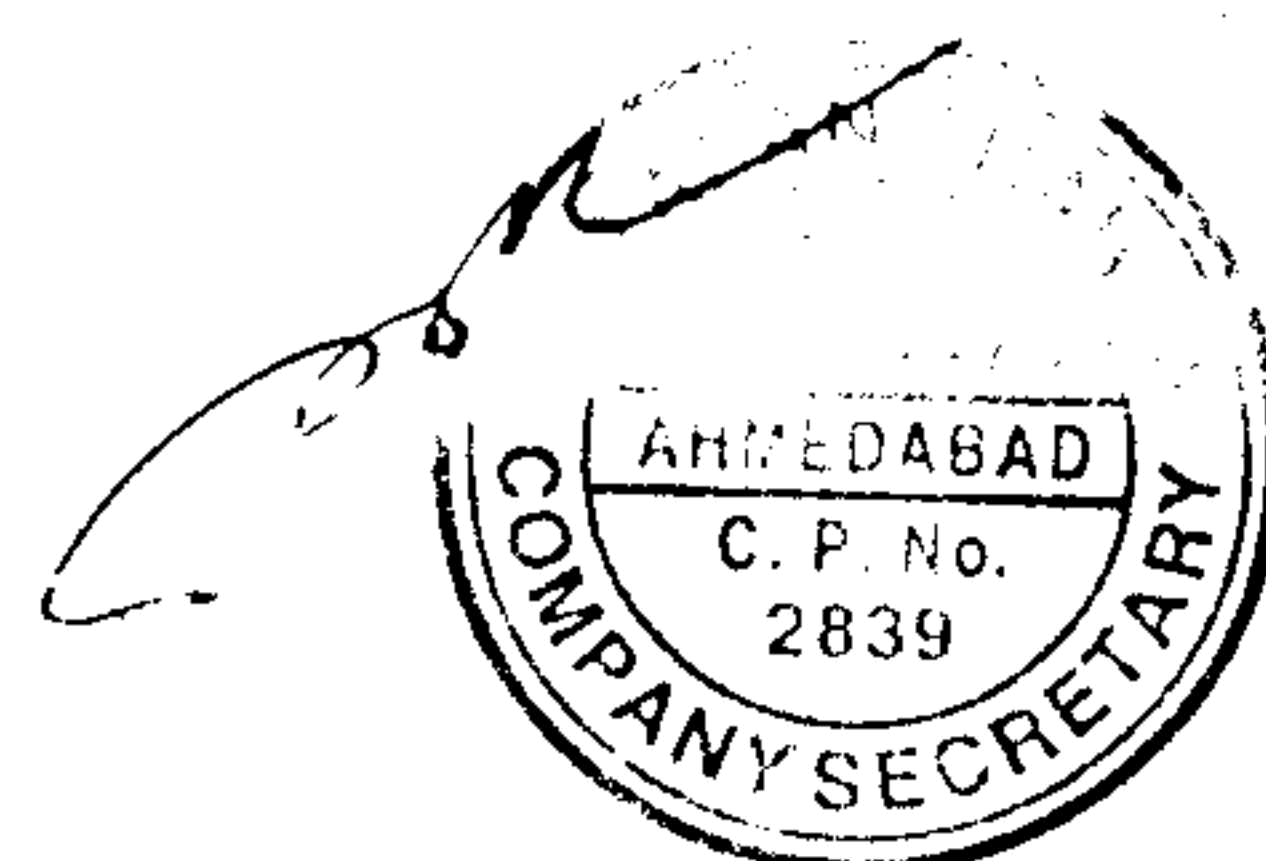
- i. **Ordinary Resolution** To receive, consider and adopt the Director's Report, the audited financial Statements for the financial year ended on 31st March, 2014 and Auditors' report thereon.
- ii. **Ordinary Resolution** To appoint Director in place of Shri Rajesh P. Arora (DIN: 00092200), who retires by rotation and being eligible offers himself for re-appointment.
- iii. **Ordinary Resolution** for the appointment of Statutory Auditors and fixing their remuneration.
- iv. **Ordinary Resolution** under section 149,152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the appointment of Shri Sanjay S. Majmudar (DIN : 00091305) as an Independent Director of the company.
- v. **Ordinary Resolution** under section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the appointment of Shri Ashok C. Gandhi (DIN : 00022507) as an Independent Director of the company.
- vi. **Ordinary Resolution** under section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the appointment of Shri Arvind D. Sanghvi (DIN: 00435340) as an Independent Director of the company.
- vii. **Ordinary Resolution** under section 149,152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the appointment of Shri Amol R. Dalal (DIN: 00458885) as an Independent Director of the company.

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- viii. **Special Resolution** under section 180(1)(c) and other applicable provisions of the Companies Act, 2013 for the borrowing of moneys in excess of aggregate of the paid-up share capital and free reserves of the Company.
- ix. **Special Resolution** under section 180(1)(a) and other applicable provisions of the Companies Act, 2013 for the consent to Mortgage/ Charge/ Encumber all or any of the immovable/ Movable properties of the Company.
- x. **Special Resolution** Re-appointment of Shri Vinod P. Arora (DIN 00007065) as a Chairman & Managing Director of the Company with remuneration for a period of 3 years from 1st October 2014, pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act 2013.
- xi. **Special Resolution** Re-appointment of Shri Ashish V. Shah (DIN 00007201) as a Managing Director of the Company with remuneration for a period of 3 years from 1st October 2014, pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act 2013.
- xii. **Special Resolution** Re-appointment of Shri Kalpesh V. Shah (DIN 00007262) as a Whole-time Director of the Company with remuneration for a period of 3 years from 1st October 2014, pursuant to the provisions of Sections 149, 152, 196, 197 read with Schedule V and other applicable provisions of the Companies Act 2013.
- xiii. **Special Resolution** under section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 for Adoption of New Set of Articles of Association of the Company.
- xiv. **Special Resolution** To enter into Related Party transactions under Section 188 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules made there under with related entities of Mr. Ashish V. Shah, Managing Director and Mr. Kalpesh V. Shah, Whole-time Director.
- xv. **Special Resolution** To enter into Related Party transactions under Section 188 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules made there under with related entities of Mr. Vinod P. Arora, Chairman & Managing Director, Mr. Rajesh P. Arora and Mr. Parmanand T. Arora, Directors.
- xvi. **Special Resolution** To enter into Related Party transactions under Section 188 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules made there under with related entities of Mr. Vinod P. Arora, Chairman & Managing Director, Mr. Ashish V. Shah, Managing Director, Mr. Kalpesh V. Shah, Whole-time Director, Mr. Rajesh P. Arora and Mr. Parmanand T. Arora, Directors.
- xvii. **Special Resolution** To issue Circular in the form of advertisement for accepting deposit under Section 73 and 76 of the Companies Act, 2013 (the Act) read with the Companies (Acceptance of Deposits) Rules, 2014.



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xviii. **Ordinary Resolution** under section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and rules made there under for the appointment of Mrs. Komal S. Majmudar (DIN : 06956344) as an Independent Director of the company.

I HEREBY SUBMIT MY REPORT AS UNDER:

1. On the basis of the Register of Members and the list of beneficiary owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on **22nd August, 2014** (Cut-off date) for the purpose of E-voting, the Company completed dispatch of the Notice:
 - A. by email to Members who had registered their email-IDs with the Company on 12th September, 2014 and
 - B. by Courier to the Members in physical form on 4th September, 2014.
2. In terms of the aforesaid Notice, E-voting was open for two days from **Wednesday, 24th September, 2014 at 10.00 a.m up to Thursday, 25th September, 2014 at 6.00 p.m** and members were required to cast their votes electronically conveying their assent or Dissent in respect of the Ordinary Resolutions/ Special Resolutions, on e-voting platform provided by Central Depository Services (India) Limited (CDSL).
3. As required in the Rules, I unlocked the E-voting on the platform provided by CDSL after the completion of the E-voting process at **6.11 p.m. on Thursday, 25th September, 2014** in the presence of Mr. Tushar Donda and Mr. Naresh Prajapati.
4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were download from the e-voting website of Central Depository Services (India) Limited (CDSL) (www.evotingindia.co.in). Snap Shot of the website of CDSL is attached herewith as an **Annexure – A**.
5. Based on the results made available to me, 57 members have cast their votes on the e-voting platform and, the detailed analysis of the e-Voting Results for each of the eighteen agenda items contained in the said Notice is attached herewith as an **Annexure – B**.
6. The Register, all other papers and relevant records relating to electronic voting shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the CFO/Company Secretary of the Company.

Thanking you,

Place : Ahmedabad

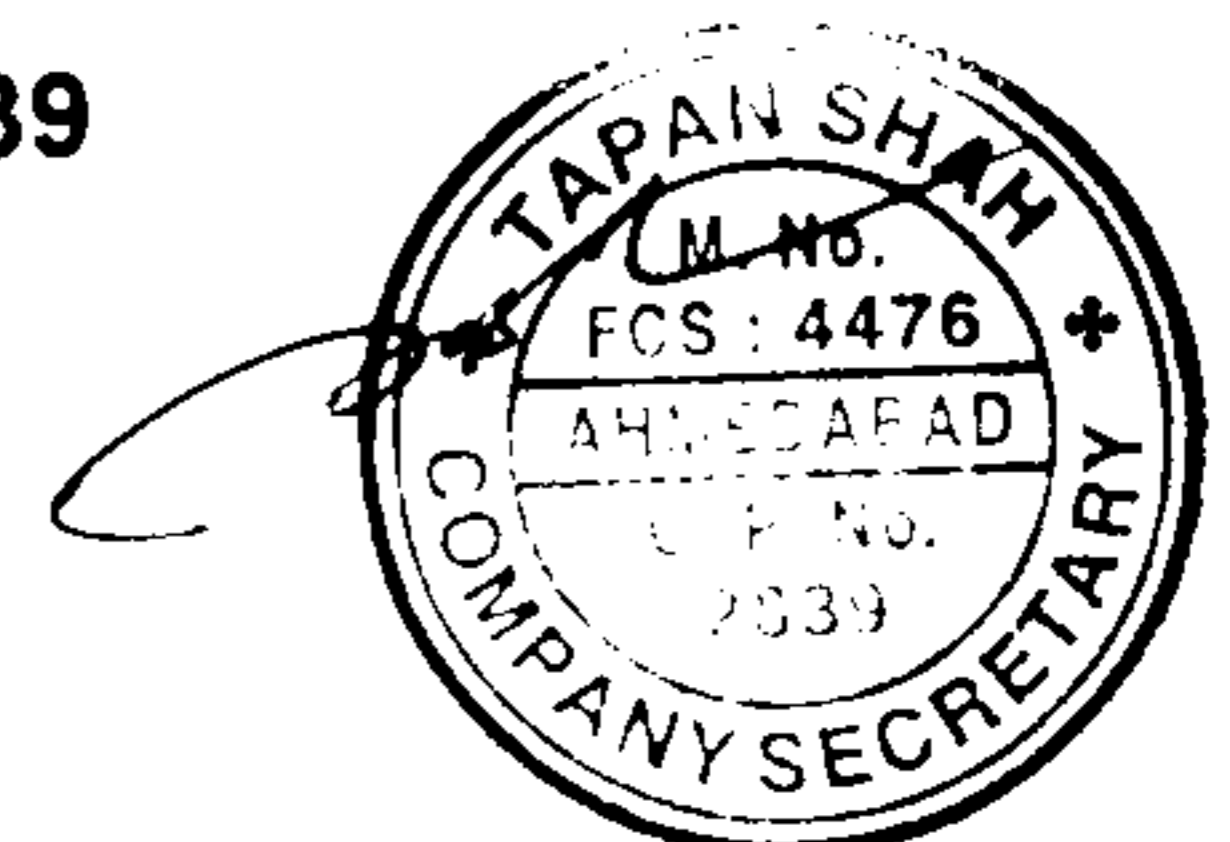
Date : 27/09/2014

Signature : TAPAN RAJNIKANT SHAH

Name of Company Secretary : TAPAN SHAH

C.P.No. : 2839

Digitally signed by TAPAN RAJNIKANT SHAH
 DN: cn=TAPAN RAJNIKANT SHAH, o=Personal, serialNumber=1d38f289e78d8b406e2cf339c2b185b97198e4b5ded5bac52fb29719caff21a1
 Date: 2014.09.27 13:13:56 +05'30'



Annexure – A

SNAP SHOT OF THE WEBSITE OF CDSL

Ballot Details

Voting Result as of today:

EVSN	140820031	for	AARVEE DENIMS AND EXPORTS LIMITED
ISIN	INE273C01019	for	AARVEE DENIMS AND EXPORTS LIMITED
Nominal Value	10		
Voting Rights	1		
Total Folios Voted	57		

File No	Yes	No	Total
1	16986083 (72.41%)	0 (0.00%)	16986083
2	16983248 (72.39%)	2835 (0.01%)	16986083
3	16986082 (72.41%)	1 (0.00%)	16986083

File No	Yes	No	Total
4	16986083 (72.41%)	0 (0.00%)	16986083
5	16986083 (72.41%)	0 (0.00%)	16986083
6	16986082 (72.41%)	1 (0.00%)	16986083
7	16986083 (72.41%)	0 (0.00%)	16986083
8	16986082 (72.41%)	1 (0.00%)	16986083
9	15496082 (66.05%)	1 (0.00%)	15496083
10	16983247 (72.39%)	2836 (0.01%)	16986083
11	16983248 (72.39%)	2835 (0.01%)	16986083
12	16983247 (72.39%)	2836 (0.01%)	16986083
13	16986083 (72.41%)	0 (0.00%)	16986083
14	16983247 (72.39%)	2836 (0.01%)	16986083
15	14679547 (62.57%)	2836 (0.01%)	14682383
16	16413397 (69.96%)	2836 (0.01%)	16416233
17	16986083 (72.41%)	0 (0.00%)	16986083
18	16986083 (72.41%)	0 (0.00%)	16986083



AARVEE DENIMS AND EXPORTS LIMITED

Annexure - B

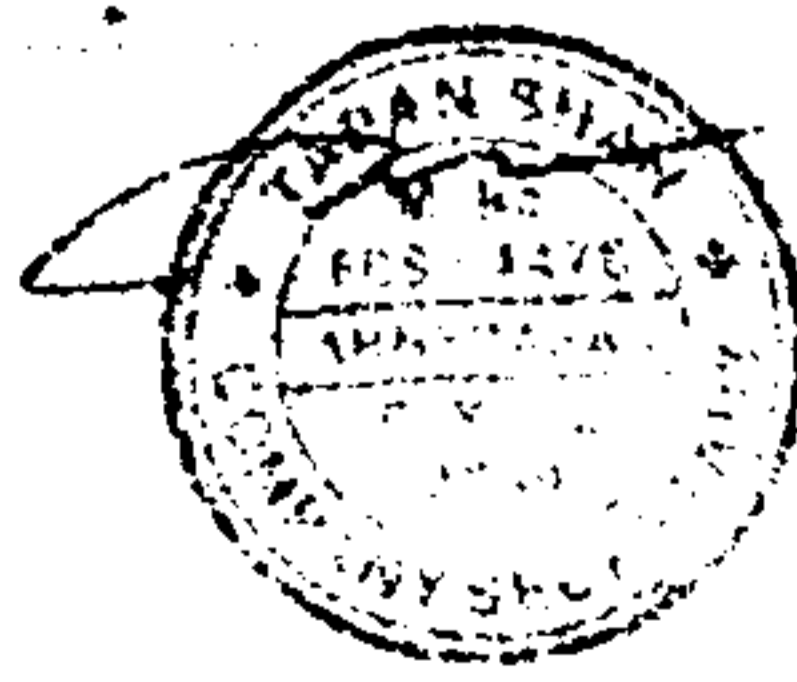
EVSN: 140820031
ISIN: INE273D01019

Voting Start Date: 24/09/2014
Voting End Date: 25/09/2014

Record Date: 22/08/2014
Voting Result Date: 30/09/2014

Summary of Results through Electronic Votes

Sr No.	Particulars	Resolution 1 OR		Resolution 2 OR		Resolution 3 OR		Resolution 4 OR		Resolution 5 OR		Resolution 6 OR		Resolution 7 OR		Resolution 8 SR		Resolution 9 SR	
		No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares
A.	Total E-voting received	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083
B.	Less: E voting Not voted for	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1490000
C.	Less: Invalid E-voting due to Related parties interested.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
D.	Net Valid E-voting exercised	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	56	15496083
(i)	e-Voting with assent for the Resolution	57	16986083	56	16983248	56	16986082	57	16986083	57	16986083	56	16986082	57	16986083	56	16986082	55	15496082
	% of Assent	100.000	100.000	98.246	99.983	98.245	100.000	100.000	100.000	100.000	100.000	99.245	100.000	100.000	100.000	99.246	100.000	98.214	100.000
(ii)	e-Voting with Dissent for the Resolution	0	0	1	2835	1	1	0	0	0	0	1	0	0	0	1	1	1	1
	% of Dissent	0.000	0.000	1.754	0.017	1.754	0.000	0.000	0.000	0.000	0.000	1.754	0.000	0.000	0.000	1.754	0.000	1.788	0.000
	Total	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	56	15496083
	Percentage	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000



TAPAN SHAH
Company Secretary

AARVEE DENIMS AND EXPORTS LIMITED

Annexure - B

EVSN: 140820011
ISIN: INE273D01019

Voting Start Date: 24/09/2014
Voting End Date: 25/09/2014

Record Date: 22/08/2014
Voting Result Date: 30/09/2014

Summary of Results through Electronic Votes

Sr No.	Particulars	Resolution 10 SR		Resolution 11 SR		Resolution 12 SR		Resolution 13 SR		Resolution 14 SR		Resolution 15 SR		Resolution 16 SR		Resolution 17 SR		Resolution 18 OR	
		No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares	No. of E-Voting	No. of Shares
A.	Total E-voting received	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083	57	16986083
B.	Less: E voting Not voted for	0	0	0	0	0	0	0	0	0	0	0	2303700	1	568650		0	0	0
C.	Less: Invalid E-voting due to Related parties interested	0	0	0	0	0	0	0	0	22	7558317	20	5572788	44	14865863	0	0	0	0
D.	Net Valid E-voting exercised	57	16986083	57	16986083	57	16986083	57	16986083	35	9426768	34	9109597	12	1550280	57	16986083	57	16986083
(i)	E-Voting with Assent for the Resolution	55	16983247	56	16983248	55	16983247	57	16986083	33	9423930	32	9106761	10	1547444	57	16986083	57	16986083
	% of Assent	96.491	99.983	98.246	99.983	96.491	99.983	100.000	100.000	94.288	99.970	94.118	99.968	83.333	99.817	100.000	100.000	100.000	100.000
(ii)	E-Voting with Dissent for the Resolution	2	2836	1	2835	2	2836	0	0	2	2836	2	2836	2	2836	0	0	0	0
	% of Dissent	3.509	0.017	1.754	0.017	3.509	0.017	0.000	0.000	5.714	0.030	5.882	0.031	16.667	6.183	0.000	0.000	0.000	0.000
	Total	57	16986083	57	16986083	57	16986083	57	16986083	35	9426768	34	9109597	12	1550280	57	16986083	57	16986083
	Percentage	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000	100.000



TS TAPAN SHAH
Company Secretary