



Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(xii) of the Companies (Management and Administration) Amendment Rules, 2015]

To,
The Chairman of the Meeting

AARVEE DENIMS AND EXPORTS LTD,
191 Shahwadi, Near Old Octroi Naka,
Narol Sarkhej Highway, Narol,
Ahmedabad- 382405,
Gujarat.

Dear Sir,

I, Mr. Tapan Shah, Practicing Company Secretary, has been appointed as a Scrutinizer of Aarvee Denims And Exports Ltd ("the Company") for the purpose of scrutinizing the remote e-voting process in a fair and transparent manner as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendments Rules, 2015 on the below mentioned resolution(s), as mentioned in the agenda of the Notice dated 13th August, 2015 of 26th Annual General Meeting of the Equity Shareholders of the Company, held on 28th day of September, 2015 at 10.00 a.m. at the Registered office of the company.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made there under and the applicable provisions of the Listing Agreement, relating to remote e-voting on the resolutions contained in the aforesaid Notice to the Annual General Meeting of the Members of the Company. My responsibility as a Scrutinizer is to ensure and scrutinize the voting done through remote e-voting in a fair and transparent manner, based on the reports generated from the remote e-voting system of Central Depository Services (India) Limited (CDSL), the agency engaged by the Company to provide e-voting facility.

- i. **Ordinary Resolution** To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2015 and the reports of the Board of Directors' and Auditors' thereon.*



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- ii. **Ordinary Resolution** To appoint a Director in place of Kalpesh V. Shah (DIN: 00007262), who retires by rotation and being eligible offers himself for re-appointment.
 - iii. **Ordinary Resolution** To ratify the appointment of Statutory Auditors of the Company for the financial year 2015-16 and to fix their remuneration.
 - iv. **Ordinary Resolution** To Appoint Ms. Shivani Shah (DIN: 06693408) as an Independent Director of the company.
 - v. **Ordinary Resolution** To Approve the remuneration of Cost Auditor for the Financial year 2015-16.
 - vi. **Special Resolution** To Approve the Related Party Transactions with the parties as mentioned in Explanatory statement of Notice of AGM
 - vii. **Special Resolution** To Approve the Related Party Transactions with the parties as mentioned in Explanatory statement of Notice of AGM
 - viii. **Special Resolution** To Approve the Related Party Transactions with the parties as mentioned in Explanatory statement of Notice of AGM
 - ix. **Special Resolution** For Acceptance of unsecured deposits under the companies (Acceptance of Deposits) Rules, 2014.

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 **28th August, 2015**, the Company completed dispatch of the Notice of the AGM:
 - A. by email to Members who had registered their email-ids with the Company on **2nd September, 2015** and
 - B. by Courier to Members in physical form on or before **3rd September, 2015**.
2. The Company has also placed the Notice of 26th AGM on the Web site of the Company as well as web Site of E-voting Agency i.e. CDSL.
3. The Company has given the news paper advertisement for date and time of commencement and end of remote e-voting in;
 - A. The Financial Express (Vernacular Language - Gujarati) on **5th September, 2015** and
 - B. The Indian Express (English Language) on **5th September, 2015**.



4. The Shareholders holding Shares as on the “Cut off” date, i.e. 21st September, 2015 were entitled to vote through remote e-voting on the resolutions as mentioned in the Notice of AGM of the Company.
5. In terms of the aforesaid Notice, remote E-voting was open for three days from **9.00 a.m. on Friday, 25th September, 2015 to 05.00 p.m. on Sunday, 27th September, 2015** and members were required to cast their votes electronically conveying their assent or Dissent in respect of the Ordinary Resolutions and Special Resolutions, on remote e-voting platform provided by Central Depository Services (India) Limited (CDSL).
6. As required in the Rules, I unblocked the votes cast through remote e-voting on Monday, the 28th day of September, 2015 around 10.52 a.m. after the completion of voting at the Annual General Meeting, in the presence of two witnesses, namely, Mr. Naresh Prajapati and Mr. Hitesh Lachhwani, who are not in employment of the Company.
7. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted “For” and “Against”, were download from the remote e-voting website of Central Depository Services Limited (www.evotingindia.com). Snap Shot of the website of CDSL is attached herewith as an **Annexure – A**.
8. Based on the results made available to me by the e-voting agency engaged by the Company, 58 members have cast their votes on the remote e-voting platform and, the detailed analysis of the remote e-Voting Results for each of the Nine agenda items contained in the said Notice is attached herewith as an **Annexure – B**.
9. 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 Company Secretary of the Company.

Thanking you.

Place: Ahmedabad

Signature : Sd/-

Date: 28/09/2015

Name of Company Secretary : TAPAN SHAH

C.P.No.: 2839



Annexure – A

The screenshot shows the CDSL eVoting System interface. The browser address bar displays "https://www.evotingindia.com/evoteshome.jsp". The page title is "Voting" and the CDSL logo is visible in the top right. A navigation menu includes Home, About Us, Group Sites, Registration, Help, Contact Us, and Terms of Use. A sidebar on the left contains menu items: Manage Users, Authenticate Functional Users, EVSN, Entry, Upload, Check File Status, Ballot Details (selected), Finalise Voting, Report, Report - Disapprove Voting, Report - Final Voting, Vote Verification, and Change Password. The main content area shows "Ballot Details" for "150903048 for AARVEE DENIMS AND EXPORTS LIMITED". It lists the EVSN, ISIN (INE273D01019:AARVEE DENIMS AND EXPORTS LIMITED EQUITY SHARES), Nominal Value (10), Voting Rights (1), and Total Folios Voted (58). A table displays the voting results for 9 different folios.

Res. No.	Res. No.	Percentage	Percentage	Total
1	16989307 (72.42%)	15 (0.00%)	16989322	
2	16461357 (70.17%)	2365 (0.01%)	16463722	
3	16989307 (72.42%)	15 (0.00%)	16989322	
4	16989307 (72.42%)	15 (0.00%)	16989322	
5	16989307 (72.42%)	15 (0.00%)	16989322	
6	9427140 (40.18%)	2365 (0.01%)	9429505	
7	9396573 (40.05%)	2365 (0.01%)	9398938	
8	1976756 (8.43%)	2365 (0.01%)	1979121	
9	16989307 (72.42%)	15 (0.00%)	16989322	

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The Detailed analysis of Remote e-voting for each Resolutions

Resolution 1 - To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2015 and the reports of the Board of Directors' and Auditors' thereon.
Ordinary Resolution

(i) Voted **in favour** of the resolution:

Number of members voted through remote Evoting	Number of votes cast by them	% of total number of valid votes cast
57	16989307	100.000

(ii) Voted **against** the resolution:

Number of members voted through remote Evoting	Number of votes cast by them	% of total number of valid votes cast
1	15	0.000

(iii) **Invalid** votes:

Number of members voted through remote Evoting	Number of votes cast by them
0	0

Resolution 2 - To appoint a Director in place of Mr. Kalpesh V. Shah (DIN: 00007262), who retires by rotation and being eligible offers himself for re-appointment - **Ordinary Resolution**

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
54	16461357	99.986

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	2365	0.014

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
0	0



Resolution 3 - To ratify the appointment of Statutory Auditors of the Company for the financial year 2015-16 and to fix their remuneration - **Ordinary Resolution**

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
57	16989307	100.000

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	15	0.000

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
0	0

Resolution 4 - To Appoint Ms. Shivani Shah (Din 06693408) as an Independent Director of the Company. - **Ordinary Resolution**

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
57	16989307	100.000

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	15	0.000

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
0	0



Resolution 5 - Approval of remuneration of Cost Auditor for the Financial year 2015-16- Ordinary Resolution

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
57	16989307	100.000

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	15	0.000

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
0	0

Resolution 6 -To Approve the Related Party Transactions with the parties as mentioned in Explanatory statement of Notice of AGM - Special Resolution

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
35	9427140	99.975

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	2365	0.025

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
0	0



Resolution 7 -To Approve the Related Party Transactions with the parties as mentioned in Explanatory statement of Notice of AGM - **Special Resolution**

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
38	9396573	99.975

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	2365	0.025

(iii) **Invalid** votes:

Number of members present and voting (in person or by proxy)	Number of votes cast by them
0	0

Resolution 8 -To Approve the Related Party Transactions with the parties as mentioned in Explanatory statement of Notice of AGM - **Special Resolution**

(i) Voted **in favour** of the resolution:

Number of members present and	Number of votes	% of total number of valid
18	1976756	99.881

(ii) Voted **against** the resolution:

Number of members present and	Number of votes	% of total number of valid
2	2365	0.119

(iii) **Invalid** votes:

Number of members present and	Number of votes
0	0



TAPAN SHAH
COMPANY SECRETARY

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Fax : 91-79-26430810 •E-mail : info@tapanshah.in

Resolution 9 -Acceptance of unsecured deposits under the companies (Acceptance of Deposits) Rules, 2014 -
Special Resolution

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
57	16989307	100.000

(ii) Voted **against** the resolution:

Number of members present and	Number of votes	% of total number of valid
1	15	0.000

(iii) **Invalid** votes:

Number of members present and	Number of votes
0	0

Thanking You
Your Faithfully

Sd/-
Tapan Shah
C.P. No.: 2839