

V. B. Aggarwal

B.Com (Hons), FICWA, ACS
COMPANY SECRETARY
C.P. No. 1583
PAN: AACPA 1845 P

7223, DLF Phase IV
GURGAON-122009
Phone : 9810530637
0124-3298398

Date.....

REPORT OF SCRUTINIZER
[Combined Report of E-voting & Poll]

Dated: October 2, 2014

To,
The Chairman of the 27th Annual General Meeting
M/s. VLS FINANCE LIMITED
2nd Floor, 13, Sant Nagar
East of Kailash
New Delhi-110065

Dear Sir,

Scrutinizer's Report for combined result of Poll Conducted at the 27th Annual General Meeting of VLS Finance Limited held on Thursday, 25th day of September, 2014 at 3:30 p.m., electronic voting and voting by post on agenda items of said Annual General Meeting.

1. I, V. B. Aggarwal, Practicing Company Secretary, had been appointed as the Scrutinizer for conducting the scrutiny of voting by post and the e-voting pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of Listing Agreement, by the Board of Directors of VLS Finance Limited vide its resolution dated 11/08/2014.
2. The Company had appointed National Securities Depositories Limited (NSDL) as the Service Provider, for extending the facility of electronic voting to the Members of the Company from 9.00 A.M. on Friday, September 19, 2014 to 6.00 P.M. on Sunday, September 21, 2014. The e-voting results were unblocked on September 22, 2014 around 1:30 P.M. in the presence of two witnesses. For further details kindly refer to Scrutinizer's Report (for e-voting) dated September 24, 2014.
3. As the Chairman of the 27th Annual General Meeting (AGM) held on Thursday, September 25, 2014 at the Auditorium, Sri Sathya Sai International Centre, Institutional Area, Lodhi Road, Pragati Vihar, New Delhi-110003 you had consented to my appointment as the Scrutinizer for the Poll pursuant to the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014, for the resolutions contained in the Notice dated August 11, 2014. The poll was called for at the said Annual General Meeting to facilitate members to cast their votes who could not participate in e-voting or voting by post. For further details please refer to Scrutinizer's Report for the poll in the form MGT-13 dated October 1, 2014.



4. The combined result of E-voting together with that of poll and voting by post is attached as annexure to this report.
5. The result of Resolution No. 5 which was proposed to be passed as special resolution through postal ballot will be reported separately and not included in results here in above.
6. Except for Resolution for item No. 14, all other resolutions including Special resolution stand passed in accordance with provisions of Companies Act, 2013 as per combined results.
7. The ordinary resolution for item No. 14 has not been passed because votes against the resolution had exceeded the votes in favour of the resolution.

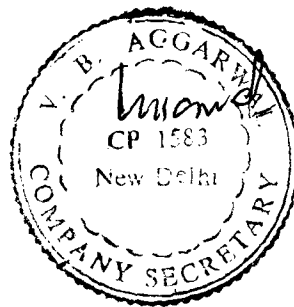
I hereby confirm that I am maintaining the Registers received from service provider both electronically and manually in respect of votes cast through E-voting and shall arrange to handover these records to you or person authorised by the Company upon receipt of copy of authenticated minutes of said Annual General Meeting. The records relating to poll have been handed over to the Company Secretary on 01/10/2014.

Thanking you,

Yours faithfully,



V. B. Aggarwal
C. P. No. 1583

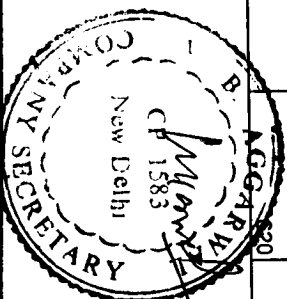


Place: Gurgaon

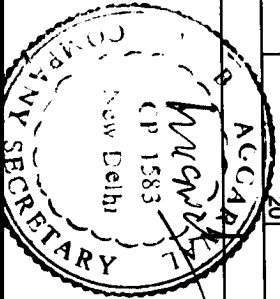
Dated : October 2, 2014

The combined result of E-voting and Poll is as under:

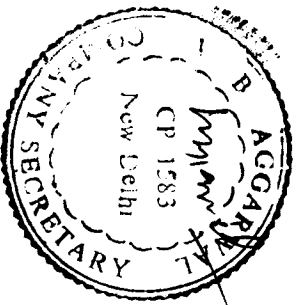
Resolution Numbers (Item Nos.)	Particulars	Total number of vote cast	Voted In Favour of the Resolution		Voted in Against the Resolution		Invalid Votes		Result
			Numbers of votes cast by the Members	% of total Number of Valid votes cast	Numbers of votes cast by the Members	% of total Number of Valid votes cast	Numbers of votes cast by the Members	% of total Number of Invalid votes cast	
Item :01 Ordinary Resolution Adoption of Audited Financial Statements for the F. Y. 2013-2014.	E-Voting		6383		0		0		Passed as Ordinary Resolution
	Voting by post	15087401	2600	99.9959	0	0.0001	600	0.0040	
	Poll		15077796		20		2		
	Total		15086779		20		602		
Item :02 Ordinary Resolution To appoint a Director in place of Shri Somesh Mehtrotra (DIN: 00109902) who retires by rotation and being eligible, offers himself for re-appointment.	E-Voting		4183		0		0		Passed as Ordinary Resolution
	Voting by post	15085201	2600	99.9959	0	0.0001	600	0.0040	
	Poll		15077796		20		2		
	Total		15084579		20		602		
Item :03 Ordinary Resolution To appoint the Auditors and to fix their remuneration.	E-Voting		4183		0		0		Passed as Ordinary Resolution
	Voting by post	15085201	2600	99.9959	0	0.0001	600	0.0040	
	Poll		15077796		20		2		
	Total		15084579		20		602		
Item :04 Special Resolution To approve the borrowing limits upto Rs.500 crores.	E-Voting		6383		600		0		Passed as Special Resolution
	Voting by post	15088001	2600	99.9919	0	0.0041	600	0.0040	
	Poll		15077796		20		2		
	Total		15086779		20		602		



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			Numbers of votes cast by the Members	% of total Number of Valid votes cast	Numbers of votes cast by the Members	% of total Number of Valid votes cast	Numbers of votes cast by the Members	% of total Number of invalid votes cast	
Item :06 Ordinary Resolution To approve revision in the remuneration and terms of appointment of Shri S.K. Agarwal - Managing Director (DIN: 00106763)	E-Voting		3583		600		0		Passed as Ordinary Resolution
	Voting by post	15085201	2600	99.9919	0	0.0041	600	0.0040	
	Poll		15077796		20		2		
	Total		15083979		620		602		
Item :07 Ordinary Resolution To approve revision in the remuneration and terms of appointment of Shri K.K. Soni - Director-Finance & CFO (DIN: 00106037)	E-Voting		3583		600		0		Passed as Ordinary Resolution
	Voting by post	15085201	2600	99.9919	0	0.0041	600	0.0040	
	Poll		15077796		20		2		
	Total		15083979		620		602		
Item :08 Ordinary Resolution To approve appointment of Shri B. M. Oza (DIN 00138488) as Independent Director.	E-Voting		4083		100		0		Passed as Ordinary Resolution
	Voting by post	15085201	2600	99.9952	0	0.0008	600	0.0040	
	Poll		15077796		20		2		
	Total		15084479		120		602		
Item :09 Ordinary Resolution To approve appointment of Dr. S. Ramesh (DIN 00126120) as Independent Director.	E-Voting		4183		0		0		Passed as Ordinary Resolution
	Voting by post	15085201	2600	99.9959	0	0.0001	600	0.0040	
	Poll		15077796		20		2		
	Total		15084579		20		602		



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			Numbers of votes cast by the Members	% of total Number of Valid votes cast	Numbers of votes cast by the Members	% of total Number of Valid votes cast	Numbers of votes cast by the Members	% of total Number of invalid votes cast	
Item : 10									
Ordinary Resolution To approve appointment of Shri Ajit Kumar (DIN 00106597) as Independent Director.	E-Voting		3583		0		0		
	Voting by post	15084601	2600	99.9959	0	0.0001	600	0.0040	Passed as Ordinary Resolution
	Poll		15077796		20		2		
	Total		15083979		20		602		
Item : 11									
Ordinary Resolution To approve appointment of Shri M. G. Diwan (DIN 00001097) as Independent Director	E-Voting		4083		100		0		
	Voting by post	15085201	2600	99.9952	0	0.0008	600	0.0040	Passed as Ordinary Resolution
	Poll		15077796		20		2		
	Total		15084479		120		602		
Item : 12									
Ordinary Resolution To approve appointment of Shri Gian Vijeshwar (DIN 00009686) as Independent Director.	E-Voting		4183		0		0		
	Voting by post	15085201	2600	99.9959	0	0.0001	600	0.0040	Passed as Ordinary Resolution
	Poll		15077796		20		2		
	Total		15084579		20		602		



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			Numbers of votes cast by the Members	% of total Number of Valid votes cast	Numbers of votes cast by the Members	% of total Number of Valid votes cast	Numbers of votes cast by the Members	% of total Number of invalid votes cast	
Item : 13									
Ordinary Resolution			4083		100		0		
To approve appointment of Shri B. B. Tandon (DIN 00740511) as Independent Director.	E-Voting								
	Voting by post	15085201	2600	99.9952	0	0.0008	600	0.0040	Passed as Ordinary Resolution
	Poll		15077796		20		2		
	Total		15084479		120		602		
Item : 14									
Ordinary Resolution			3683		500		0		
To approve appointment of Shri A. K. Puri (DIN 00106469) as Independent Director.	E-Voting								
	Voting by post	15085201	2600	44.7279	0	55.2681	600	0.0040	Proposal defeated
	Poll		6741006		8336810		2		Resolution not passed
	Total		6747289		8337310		602		

