



Practicing Company Secretary

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,

29th Annual General Meeting of the Equity Shareholders of Value Industries Limited held on Friday, 29th September, 2017, at 2.00 p.m. at the Registered Office of the Company at 14 K.M. Stone, Aurangabad – Paithan Road, Village: Chittegaon, Tal: Paithan, Dist: Aurangabad – 431105 (Maharashtra).

Dear Sir,

I, Sagar R. Deo, Company Secretary in Whole-Time Practice, Certificate of Practice No.: 11547, appointed as Scrutinizer by the Board of Directors of the Company in terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014 and regulation 44 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time, for the purpose of scrutinizing the e-voting process (remote e-voting) and voting by Ballot at the Annual General Meeting ("AGM").

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and voting by ballot on the resolutions contained in Notice of Annual General Meeting dated 1st September, 2017. My responsibility as a Scrutinizer for voting through electronic means and voting by ballot at AGM is restricted to make a Scrutinizer's Report of votes cast "In Favour" or "Against" the resolutions stated in the Notice of AGM, based on the Reports generated from voting by electronic means provided by Central Depository Services (India) Limited ("CDSL") the Authorised Agency engaged by the Company for providing voting by electronic means and information available/downloaded from CDSL website www.evotingindia.co.in and based on the Scrutiny of Ballot Forms cast after AGM and verified based on the data provided by M/s. MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent of the Company.

I have issued separate Scrutinizer Report(s) dated 29th September, 2017 on Remote E-Voting and voting by Ballot on the resolutions contained in Notice of Annual General Meeting dated 1st September, 2017.

Further, to the above, I hereby submit Consolidated Scrutiny Report of e-voting process (remote e-voting) and voting by Ballot at AGM:



D. SAGAR & ASSOCIATES

CS SAGAR DEO | B.S.L., LL.B., ACS

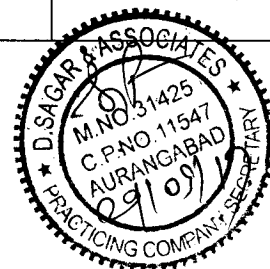
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Cannought Garden, CIDCO,
Aurangabad-431003 (Maharashtra) IN

22, 'Renuka', Vyankatesh Colony,
Near Chetak Ghoda, Javahar Colony,
Aurangabad - 431 005 (Maharashtra) IN

1. The Company on Wednesday, 6th September, 2017 completed the dispatch of Annual Reports along with Notice of AGM to all shareholders of the Company and all other persons who are entitled to receive the same through permitted mode. The Company fixed Friday, 22nd September, 2017, as the cut-off date/entitlement date for identifying the Shareholders entitled to participate for e-voting process (remote e-voting) and voting by Ballot at AGM.
2. The remote e-voting facility remained open from Tuesday, 26th September, 2017 at 9.00 a.m. to Thursday, 28th September, 2017 till 5.00 p.m., both days inclusive. The remote e-voting facility was not allowed beyond 5.00 p.m. on Thursday, 28th September, 2017.
3. The Chairman of the AGM, at the end of discussion on the resolution on which voting is to be held, allowed voting by Ballot as provided in clauses (a) to (h) of sub-rule (1) of Rule 21 of the Companies Act, 2013, for all those members who were present at the annual general meeting and had not casted their vote by availing the remote e-voting facility.
4. The Members who had casted their votes by remote e-voting and participated in the Meeting even after exercising their right to vote through remote e-voting were not allowed to cast vote again at the Meeting.
5. After the conclusion of voting by ballot at the AGM, votes casted by Ballot were counted, thereafter votes casted through remote e-voting were unblocked in the presence of Mr. V. G. Shilvant and Mr. D.B.Nerlekar, who are not in the employment of the Company, in the manner provided in the Rules.
6. In terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014, I have maintained the Register electronically.
7. The details of Voting through e-voting process (remote e-voting) and votes cast by Ballot at the AGM is as under:

Particulars	Particulars
Total Number of Shareholders as on Friday, 22 nd September, 2017, the cut-off date/entitlement date for identifying the Shareholders entitled to participate by e-voting process (remote e-voting) or voting by Ballot at AGM.	64,194
Total Number of Outstanding Shares as on the cut-off date/entitlement date i.e. Friday, 22 nd September, 2017.	39,185,675



Total Voting:

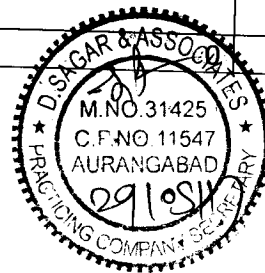
Mode of Voting	Number of Members voted	Number of Votes cast by them	% to total outstanding shares
Votes cast by Ballot	22	8587	0.02
e-voting process (remote e-voting)	34	18394549	46.94
Total	56	18403136	46.96

Valid Voting:

Mode of Voting	Number of Members whose votes are valid	Number of valid votes cast by them	% to total votes cast by them
Votes cast by Ballot	22	8587	0.02
e-voting process (remote e-voting)	34	18394549	46.94
Total	56	18403136	46.96

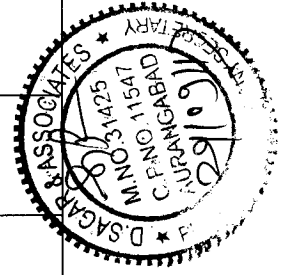
Invalid Voting:

Mode of Voting	Number of Members whose votes are invalid	Number of invalid votes	% to total votes cast by them
Votes cast by Ballot	0	0	0
e-voting process (remote e-voting)	0	0	0
Total	0	0	0



Further, to the above, I hereby submit Consolidated Scrutiny Report of voting through electronic means and voting conducted by Ballot at AGM as under:

Item no. of the Notice	Mode of Voting	Total number of votes cast	Votes in favour of the resolution		Votes against the resolution		Invalid votes	No of Members abstain from voting & No. of Shares held by them
			Nos.	% of total number of valid votes cast	Nos.	% of total number of valid votes cast		
Ordinary Resolution pursuant to the provisions of Section 129 of the Companies Act, 2013, and the Rules made there under, to consider and adopt the Audited Statement of Profit and Loss for the financial year ended on 31st March, 2017 and the Audited Balance Sheet as at that date together with the Cash Flow Statement, Reports of the Board of Directors and Auditors thereon.	Remote E-Voting	34	18323849	99.62	70700	0.38	0	0.00
	Voting by Ballot	22	8587	100	0	0	0	0.00
	Total	56	18332436	99.62	70700	0.38	0	0.00
Ordinary Resolution for reappointment of Mrs. Gayathri R. Girish (DIN:07145426), who retires by rotation and being eligible offers herself for reappointment.	Remote E-Voting	34	18323849	99.62	70700	0.38	0	0.00
	Voting by Ballot	22	8587	100	0	0	0	0.00
	Total	56	18332436	99.62	70700	0.38	0	0.00
Ordinary Resolution pursuant to the provisions of Section 139, 142 of the Companies Act, 2013, and the Rules made there under, appointment of M/s. S. Z. Deshmukh Statutory Auditors of the Company and fix their remuneration.	Remote E-Voting	34	18391949	99.99	2600	0.01	0	0.00
	Voting by Ballot	22	8587	100	0	0	0	0.00
	Total	56	18400536	99.99	2600	0.01	0	0.00



Ordinary Resolution pursuant to the provisions of Section 148 of the Companies Act, 2013, and the Rules made there under to ratify payment of remuneration of Mr. Jayant B. Galande, Cost Accountant in Whole-Time Practice, Cost Auditor of the Company for the financial year commencing on 1 st April, 2017.	Remote E-Voting	34	18391949	99.99	2600	0.01	0	0.00
	Voting by Ballot	22	8587	100	0	0	0	0.00
	Voting Ballot	22	8587	100	0	0	0	0.00
	Total	56	18400536	99.99	2600	0.01	0	0.00

The electronic data and all other relevant records relating to the e-voting and voting by Ballot are under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Signature
Name
Designation

: SAGAR R. DEO
: COMPANY SECRETARY
: IN WHOLE-TIME PRACTICE
: 11547

Signature
Name
Designation

: BHUJANG KAKADE
: DIRECTOR AND CHAIRMAN OF THE
: ANNUAL GENERAL MEETING
: 06383819

Place: Aurangabad
Date: 29th September, 2017
CP No.

