

FORM NO. MGT - 13

Report of Scrutinizer(s)

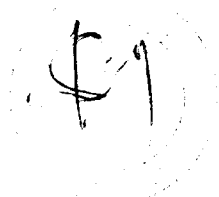
[Pursuant to the section 109 of the Companies Act, 2013 and rule 20 (4)(xii) and 21 (2) of the companies (Management and Administration) Rules, 2014]

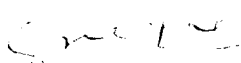
To,  
The Chairman  
8<sup>th</sup> Annual General Meeting of the Equity Shareholders  
of Indiabulls Wholesale Services Limited held on September 28, 2015 at 5.00 P.M.  
At Centaur Hotel, IGI Airport, Delhi Gurgaon Road, New Delhi - 110037

Dear Sir,

I, **Sanjay Khandelwal** of M/s S. Khandelwal & Co., Practicing Company Secretaries, having our office at C-65, LGF, Malviya Nagar New Delhi - 110 017, was appointed as the scrutinizer of Indiabulls Wholesale Services Limited ("the Company") for the purpose of scrutinizing the e-voting process, and I along with **Mr. Sanjiv Jain**, having DP ID/Client ID no. IN300781/10024324 and having residential address at III- K / 27, Nehru Nagar, Ghaziabad-201001 (U.P.), and **Mr. Praveen Kumar**, having DP ID/Client ID no. IN300118/10449827 and having residential address at House No. 5036, Gali Daroga Chalu Singh, Pahari Dhiraj, Delhi-110006, shareholders of Indiabulls Wholesale Services Limited, were appointed as Scrutinizers for the purpose of Poll taken on the below mentioned resolution(s) at the 8th Annual General Meeting of the Equity Shareholders of Indiabulls Wholesale Services Limited held on 28th day of September, 2015 at 5:00 p.m., at Centaur Hotel, IGI Airport, Delhi-Gurgaon Road, New Delhi 110 037. We hereby submit our Report on consolidated voting as under:

1. After the announcement of poll by the Chairman, three ballot boxes kept for polling were locked in our presence with due identification marks placed by us.
2. The locked ballot boxes were subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer agents of the Company and the authorisations / proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.







4. After counting of votes cast through Poll, the votes cast through e-voting were unblocked on 28th September, 2015 around 5:26 P.M. in the presence of two witnesses, Mr. Bhupendra Khandelwal (M. No. ACS-37522), R/o E-9/9, Malviya Nagar, New Delhi - 110017 and Mr. Manish Lokwani (M. No. ACS-31557), R/o E-7/12, Malviya Nagar, New Delhi -110017 (who are not in the employment of the Company). They have signed below in confirmation of the votes being unblocked in their presence.

  
Name: Bhupendra Khandelwal

  
Name: Manish Lokwani

5. The consolidated result of E-voting and Polling at the aforesaid 8<sup>th</sup> Annual General Meeting, is given hereunder :

**a) Item No. 1 - As an Ordinary Resolution:** Adoption of the audited standalone and consolidated Financial Statements of the Company as at March 31, 2015 and the Reports of the Board of Directors and Auditors thereon.

- (i) Voted in favour of resolution:

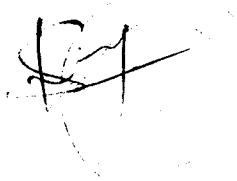
Total number of members voted through electronic voting system or through Poll	Total number of votes cast in favour of resolution	% of total number of valid votes cast
74	16,394,615	100.00

- (ii) Voted against the resolution:

Total number of members voted through electronic voting system or through Poll	Total number of votes cast against the resolution	% of the total number of valid votes cast
2	15	0.00

- (iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
1	N.A.







**b) Item no. 2 - As an Ordinary Resolution:** Re-appointment of Mr. Mehul Johnson (DIN: 00016075), who is liable to retire by rotation and, being eligible, offers himself for re-appointment.

(i) Voted in favour of resolution:

Total number of members voted through electronic voting system or through Poll	Total number of votes cast in favour of resolution	% of total number of valid votes cast
74	16,394,626	100.00

(ii) Voted against the resolution:

Total number of members voted through electronic voting system or through Poll	Total number of votes cast against the resolution	% of the total number of valid votes cast
2	4	0.00

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
1	N.A.

**c) Item no. 3 - As an Ordinary Resolution:** Ratification of the appointment of M/s Agarwal Prakash & Co., Chartered Accountants (Firm Registration Number: 005975N), as Statutory Auditors of the Company and fixing their remuneration.

(i) Voted in favour of resolution:

Total number of members voted through electronic voting system or through Poll	Total number of votes cast in favour of resolution	% of total number of valid votes cast
74	16,394,615	100.00

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(ii) Voted against the resolution:

Total number of members voted through electronic voting system or through Poll	Total number of votes cast against the resolution	% of the total number of valid votes cast
2	15	0.00

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
1	N.A.

**d) Item no. 4 - As an Ordinary Resolution:** Appointment of Ms. Pia Johnson (DIN: 00722403), as director of the Company, liable to retire by rotation.

(i) Voted in favour of resolution:

Total number of members voted through electronic voting system or through Poll	Total number of votes cast in favour of resolution	% of total number of valid votes cast
74	16,394,626	100.00

(ii) Voted against the resolution:

Total number of members voted through electronic voting system or through Poll	Total number of votes cast against the resolution	% of the total number of valid votes cast
2	4	0.00

(iii) Invalid votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast by them
1	N.A.

**e) Item no. 5 - As a Special Resolution:** Approval for issue of Non-Convertible Debentures/ Bonds on Private Placement Basis.

(i) Voted in favour of resolution:

Total number of members voted through electronic voting system or through Poll	Total number of votes cast in favour of resolution	% of total number of valid votes cast
73	16,391,583	100.00

(ii) Voted against the resolution:

Total number of members voted through electronic voting system or through Poll	Total number of votes cast against the resolution	% of the total number of valid votes cast
2	15	0.00


(iii) Invalid votes:


Total numbers of members whose votes were declared invalid	Total number of votes cast by them
2	3,032

6. A compact disc (CD) containing a list of equity shareholders who voted "For", "Against" and those whose votes were declared invalid for each resolution is enclosed.
7. The poll papers and all other relevant records were sealed and handed over to the Company Secretary/Director authorized by the Board for safe keeping.

Thanking you,  
Yours faithfully,

  
**Sanjay Khandelwal**  
Proprietor  
**M/s S. Khandelwal & Co.,**  
Practicing Company Secretaries  
M. No.: FCS 5945  
C.P. No.: 6128

  
**Sanjiv Jain**  
DP ID/Client ID no.: IN300781/10024324  
III- K / 27, Nehru Nagar,  
Ghaziabad-201001 (U.P.)

  
**Praveen Kumar**  
DP ID/Client ID no.: IN300118/10449827  
House No. 5036, Gali Daroga Chalu Singh,  
Pahari Dhiraj, Delhi-110006

Place: New Delhi  
Dated: September 28, 2015  
Time: 6:10 P.M.