Practising Company Secretaries

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Report of Scrutinizer on E-Voting Process

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

26th September, 2014

To
The Chairman
Mr. Atul Maheshwari
Lactose (India) Limited
Unit No. G-02, Ground Floor, "A" Wing,
Navbharat Estates, Zakaria Bunder Road,
Sewri West, Mumbai – 400 015

Sir,

SUB: Scrutinizer's Report on E-Voting Process conducted Pursuant to the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for 23rd Annual General Meeting

The Board of Directors of Lactose (India) Limited ('the Company') have vide resolution passed on 14th August, 2014, decided to provide to the members of the Company, a facility to exercise their right to vote by way of Electronic means, on the resolutions as set out in the notice of 23rd Annual General Meeting of the Company to be held on **25th September**, **2014**, as required under the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

I, Neeta Desai, Company Secretary in Practice having membership no. FCS 3262, (ND & Associates) has been appointed as the Scrutinizer by the Board of Directors of the Company vide resolution passed on 14th August, 2014 as required under section 108 of the Companies Act, 2013 read with Rule 20(ix) of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisites majority for passing of resolutions as contained in the notice convening the 23rd Annual General Meeting of the Company to be held on 25th September, 2014.



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Scrutinizer's Report of Lactose (India) Limited Result of Voting Through Electronic Means:

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 on the resolutions contained in the notice for the 23rd Annual General Meeting of the members of the Company. My responsibility as a scrutinizer for the e-voting process is restricted to ensure that the e-voting process is conducted in a fair and transparent manner and make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facilities, engaged by the Company.

The notice dated 14th August, 2014 convening the 23rd Annual General Meeting of the Company to be held on 25th September, 2014 along with the statement setting out material facts under section 102 of the Companies Act, 2013 were sent to the members of the Company.

The members of the Company holding shares on the record date of 22^{nd} August, 2014 were entitled to vote on the resolutions proposed as set out in the notice of 23^{rd} Annual General Meeting.

In this regard, I submit my report as under:

- The e-voting period remained open from Thursday, 18th September, 2014 (10.00 a.m.) to Friday, 19th September, 2014 (6.00 p.m.).
- 2. At the end of the e-voting period, I have unblocked the electronic votes in the presence of two witnesses who are not in the employment of the Company.
- The details containing list of shareholders who vote "in favour" or 'against' each of the resolutions that were put to vote were downloaded from the evoting website of CDSL (www.evotingindia.co.in)
- 4. We have scrutinized the votes casted through electronic means for the purpose of this report.
- The particulars of all the electronic votes casted by the members through evoting process have been recorded in a register separately maintained for the purpose.
- 6. The result of the voting is as per annexure attached herewith.



_ND & ASSOCIATES_____

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Scrutinizer's Report of Lactose (India) Limited Result of Voting Through Electronic Means:

 The Register and all relevant records relating to voting shall remain in our custody until the Chairman considers, approves and signs the minutes of aforesaid Annual General Meeting and the same are handed over to the Compliance Officer for safe custody.

Thanking you,

Yours truly,

For ND & Associates

Neeta H. Desai

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Annexure to the Scrutinizer's Report of Lactose (India) Limited

Votes		No. of Votes Casted	i Z
Invalid Votes		No. of Members Voting	Ē
		% of valid votes	N
	Voted Against (Dissent)	No. of Votes Casted	NIL
/otes	Vote (D	No. of Members Voting	NIL
Valid Votes	% of valid votes	100	
	Voting in Favour (Assent)	No. of Votes Casted	221
	Votir (No. of Members Voting	1
Type of Resolution			Ordinary
g of			of scounts Reports or the year March,
Heading	Heading of Resolution		Adoption of Annual Accounts and Reports thereon for the Financial year ended 31st March, 2014.
Reso.	No. /Item	No.	1
Sr.	No.		-

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NIL			
NIL			
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Ordinary			
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Annexure to the Scrutinizer's Report of Lactose (India) Limited

lype or Resolution	Resolution Resolution	Type of Resolution		Votin	2	Voting in Favour	Valid Votes		Voted Against		Invalid Votes	Votes
tem						(Assent)		ם	(Dissent)			
		No.	No.	No.	Jc	No. of	% of	No. of	No. of	% of	No. of	No. of
Members	Memo	Memo	Memo	Memc	ers	Votes	Valid	Members	Votes	Valid	Members	Votes
Voting	Voti	Voti	Votir	Votir	20	Casted	votes	Voting	Casted	votes	Voting	Casted
3 To confirm Ordinary 1	confirm' Ordinary	Ordinary		H		221	100	JIN	NIL	JIN N	Ē	Z
appointment of	appointment of	itment of										
Mrs. Sangeeta	Mrs. Sangeeta	Sangeeta										
Maheshwari as	Maheshwari as	shwari as										
Director of the	Director of the	or of the										
Company.	Company.	any.										

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Ordinary					
confirm	tment of	Shyam Suder	wal as	or of the	uny.
To	appointme	Mr. SI	Toshni	Directo	Compa
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Annexure to the Scrutinizer's Report of Lactose (India) Limited

neading of	of	Type of			Valid Votes	Votes			Invalid Votes	/otes
Resolution	uo	Resolution	Votii (Voting in Favour (Assent)	<u> </u>	Vote (D	Voted Against (Dissent)			
			No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted
To appoint Sangeeta Maheshwari Whole- Director of Company.	To appoint Mrs. Sangeeta Maheshwari as Whole- time Director of the Company.	Ordinary	н	221	100	NIL	NIL	NI	Ī	Ë

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Ordinary				
To re- appoint	Maheshwari as	Managing	Director of the	Company.
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Annexure to the Scrutinizer's Report of Lactose (India) Limited

Result of Voting Through Electronic Means:

Reso.	Heading of	Type of			Valid Votes	/otes			Invalid Votes	/otes
No.	Resolution	Resolution	Voti	Voting in Favour (Assent)	-	Vote (D	Voted Against (Dissent)			
No.			No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted
	To make Preferential Issue of 25,68,000 Equity of Rs. 10/- each for cash at a premium of Rs. 7.40/-per share aggregating to Rs. 4,46,83,200/-	Special	4	221	100	NIC	NIL	NIC	ĪŽ	Ē

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NIL					
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Ordinary					
To appoint Mr.	G.K. Sarda as an	Independent	Director for a	term upto five	vears.
8					

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Annexure to the Scrutinizer's Report of Lactose (India) Limited

Invalid Votes	gainst	ent)	o. of % of No. of No. of otes valid Members Votes asted votes Voting Casted
Voted Against	(Dissent)	No. of	Votes
Voted (Dis	H		Voting
_		% of valid	votes
	Voting in Favour (Assent)	No. of	Casted
	Votin (4	No. of	Voting
	Resolution		
	Resolution		
	No. /Item	No.	
	No.		

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JIN.			
NIL			
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Ordinary			
E.		the	
Increase	Authorized	Capital of	Company.
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Annexure to the Scrutinizer's Report of Lactose (India) Limited

Result of Voting Through Electronic Means:

votes		No. of Votes Casted	ΙΊΝ		
invalid votes		No. of Members Voting	Nil		
		% of valid votes	MIII		
	Voted Against (Dissent)	No. of Votes Casted	1114	J NE	
otes	Vote (D	No. of Members Voting		N N	
Valid Votes		% of valid		100	
	Voting in Favour	No. of Votes Casted		221	
	Votin	No. of Members Voting		н	
Type of	Resolution			Special	
Heading of	Resolution	H		Amendment in the capital clause of Memorandum.	
Doco	No.	No.		11	
30	No.			=	



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Special

Amendment in the capital clause

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of Articles.