

ND & ASSOCIATES

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 22nd August, 2014 were entitled to vote on the resolutions proposed as set out in the notice of 23rd Annual General Meeting.

In this regard, I submit my report as under:

1. 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.
3. 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 e-voting website of CDSL (www.evotingindia.co.in).
4. We have scrutinized the votes casted through electronic means for the purpose of this report.
5. The particulars of all the electronic votes casted by the members through e-voting process have been recorded in a register separately maintained for the purpose.
6. The result of the voting is as per annexure attached herewith.



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

7. 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

Neeta H. Desai
Practising Company Secretary



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

Result of Voting Through Electronic Means:

Sr. No.	Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Valid Votes				Invalid Votes		
				Voting in Favour (Assent)		Voted Against (Dissent)		No. of Members Voting	No. of Votes Casted	
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting			No. of Votes Casted
1	1	Adoption of Annual Accounts and Reports thereon for the Financial year ended 31 st March, 2014.	Ordinary	1	221	100	NIL	NIL	Nil	Nil
2	2	To appoint auditor and fix their remuneration	Ordinary	1	221	100	NIL	NIL	Nil	Nil



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				Voting in Favour (Assent)			Voted Against (Dissent)			No. of Members Voting	No. of Votes Casted
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes		
3	3	To confirm appointment of Mrs. Sangeeta Maheshwari as Director of the Company.	Ordinary	1	221	100	NIL	NIL	NIL	NIL	Nil
4	4	To confirm appointment of Mr. Shyam Suder Toshniwal as Director of the Company.	Ordinary	1	221	100	NIL	NIL	NIL	NIL	Nil



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				Voting in Favour (Assent)			Voted Against (Dissent)			No. of Members Voting	No. of Votes Casted
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes		
5	5	To appoint Mrs. Sangeeta Maheshwari as Whole-time Director of the Company.	Ordinary	1	221	100	NIL	NIL	NIL	Nil	Nil
6	6	To re-appoint Mr. Atul Maheshwari as Managing Director of the Company.	Ordinary	1	221	100	NIL	NIL	NIL	Nil	Nil



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				Voting in Favour (Assent)			Voted Against (Dissent)			No. of Members Voting	No. of Votes Casted	No. of Members Voting	No. of Votes Casted
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes				
7	7	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	1	221	100	NIL	NIL	NIL	NIL	Nil	Nil	
8	8	To appoint Mr. G.K. Sarda as an Independent Director for a term upto five years.	Ordinary	1	221	100	NIL	NIL	NIL	NIL	Nil	Nil	



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				Voting in Favour (Assent)			Voted Against (Dissent)			No. of Members Voting	No. of Votes Casted	No. of Members Voting	No. of Votes Casted
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes				
9	9	To appoint Mr. Pramod Kalani as an Independent Director for a term upto five years.	Ordinary	1	221	100	NIL	NIL	NIL	NIL	Nil	Nil	
10	10	Increase in Authorized Capital of the Company.	Ordinary	1	221	100	NIL	NIL	NIL	NIL	Nil	Nil	



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				Voting in Favour (Assent)		Voted Against (Dissent)		No. of Members Voting	No. of Votes Casted	
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting			% of valid votes
11	11	Amendment in the capital clause of Memorandum.	Special	1	221	100	NIL	NIL	Nil	Nil
12	12	Amendment in the capital clause of Articles.	Special	1	221	100	NIL	NIL	Nil	Nil

