

**A. U. THAKURDESAI & CO.**  
**COMPANY SECRETARIES**

MAY QUEEN, 492, 33RD ROAD,  
BANDRA (WEST), MUMBAI - 400 050.  
TELEPHONE : 2646 4407 / 4600  
FAX : 2600 4312

E-mail : { aarti@authakurdesaiandco.com  
aarti@thakurdesai@gmail.com  
Website : authakurdesaiandco.com

To,  
Mr. Sanjay Kanungo  
Managing Director  
Dhruv Estates Limited  
B/709, Sagar Tech Plaza, Andheri Kurla Road,  
Sakinaka Junction, Andheri (E),  
Mumbai - 400 072.

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on remote e-voting/physical ballot forms conducted pursuant to provisions of Section 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules, 2015 and voting at the Annual General Meeting of Dhruv Estates Limited held on Friday, September 22, 2017 at 01.00 p.m.**

I, Ms. Aarti Uday Thakurdesai, of M/s. A. U. Thakurdesai & Co., Practising Company Secretaries, had been appointed as a Scrutinizer by the Board of Directors of Dhruv Estates Limited, pursuant to Section 108 of Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, to conduct the remote e-voting process and to scrutinize the physical ballot forms received from the shareholders in respect of the below mentioned resolutions passed at the Annual General Meeting of Dhruv Estates Limited held on Friday, September 22, 2017 at 01.00 p.m.

I was also appointed as a Scrutinizer to scrutinize the voting process at the said Annual General Meeting held on September 22, 2017.

The Notice dated 26<sup>th</sup> July, 2017 along with the Statement setting out material facts under Section 102 of the Act were sent to Shareholders in respect of the below mentioned resolutions passed at the Annual General Meeting of the Company.

The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the Shareholders of the Company. The Company has also provided voting facility to the shareholders present at the Annual General Meeting of the



Company and who had not cast their vote earlier either through remote e-voting facility or by physical ballot.

The shareholders of the Company holding shares as on the cut-off date of September 15, 2017 were entitled to vote on the resolutions as contained in the Notice of the Annual General Meeting.

The voting period for remote e-voting commenced on Tuesday, September 19, 2017 at 9.00 a.m. (IST) and ended on Thursday, September 21, 2017 at 5.00 p.m. (IST) and the NSDL e-voting platform was blocked thereafter.

After the closure of the voting at the Annual General Meeting, the report on voting done at the meeting was generated in my presence and the voting was diligently scrutinized.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company and after conclusion of the voting at the Annual General Meeting the votes cast thereunder were counted.

I have also scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from NSDL e-voting system, and the ballot forms received respectively.

I now submit my Consolidated Report as under on the result of the remote e-voting/physical ballot forms and voting at the meeting in respect of the said resolutions.

**Resolution 1: Ordinary Resolution**

To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2017 and the Profit and Loss account for the financial year ended on that date together with the Report of the Directors' and Auditors' thereon.

**(I) VOTED IN FAVOUR OF THE RESOLUTION:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
22	579,518	99.95

**(II) VOTED AGAINST THE RESOLUTION:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil



**(III) INVALID VOTES:**

Number of members whose votes were declared invalid	Number of votes cast by them
4	306

Based on the aforesaid results, we report that Ordinary Resolution as contained in Item 1 of the Notice of AGM held on 22<sup>nd</sup> September, 2017 has been passed with unanimously / requisite majority.

**Resolution 2: Ordinary Resolution**

To appoint a Director in place of Ms. Anita Kanungo (DIN: 05323368), who retires by rotation and being eligible, offers herself for re-appointment.

**(I) VOTED IN FAVOUR OF THE RESOLUTION:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
22	579,518	99.95

**(II) VOTED AGAINST THE RESOLUTION:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

**(III) INVALID VOTES:**

Number of members whose votes were declared invalid	Number of votes cast by them
4	306

Based on the aforesaid results, we report that Ordinary Resolution as contained in Item 2 of the Notice of AGM held on 22<sup>nd</sup> September, 2017 has been passed with unanimously /requisite majority.



**Resolution 3: Ordinary Resolution**

To Appoint M/s. Sujoy P Mehta & Associates, as the Statutory Auditors in place of the retiring auditors, M/s. Pankaj B Mehta & Co to hold office from the conclusion of this 33rd Annual General Meeting till the conclusion of the 38th Annual General Meeting of the Company and fixing their remuneration

**(I) VOTED IN FAVOUR OF THE RESOLUTION:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
22	579,518	99.95

**(II) VOTED AGAINST THE RESOLUTION:**

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

**(III) INVALID VOTES:**

Number of members whose votes were declared invalid	Number of votes cast by them
4	306

Based on the aforesaid results, we report that Ordinary Resolution as contained in Item 3 of the Notice of AGM held on 22nd September, 2017 has been passed with unanimously /requisite majority.

Thanking You,  
Yours faithfully,




**Aarti Thakurdesai**  
A. U. Thakurdesai & Co.  
Practising Company Secretaries  
FCS/4117  
COP No. 5083



Place: Mumbai  
Date: 22<sup>nd</sup> September, 2017

Based on the foregoing, the Resolution Nos. 1 to 3 have been passed with requisite majority.

**For Dhruv Estates Limited,**

  
Sanjay Kanungo  
Chairman



Place: Mumbai

Date: 22<sup>nd</sup> September, 2017