



SCRUTINIZER'S REPORT

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

To,

The Chairman,

40th Annual General Meeting of the Equity Shareholders
of Keltech Energies Limited, to be held on 21st July, 2017 at 2.30 pm
at Pennar, Shangri-La Hotel, No.56-6B, Palace Road, Bengaluru-560052

Dear Sir,

I, Swaroop S, Prop: Swaroop, Ravishankar and Associates, Practising Company Secretaries having the office address at # 216, First and Third Floor, Maruthi Nilaya, 4th Cross, Cubbonpet, Bengaluru 560002, Karnataka, have been appointed as Scrutinizer of **Keltech Energies Limited** ("the Company"), for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out pursuant to section 108 of the Companies Act, 2013 and Rule 21 of the Companies (Management and Administration) Rules, 2014, on the below mentioned resolutions, for the 40th Annual General Meeting of the Equity Shareholders of **Keltech Energies Limited**, held on 21st July, 2017 at 2.30 pm at Pennar, Shangri-La Hotel, No.56-6B, Palace Road, Bengaluru-560052, submit our report as under:

1. The e-voting facility was made available to shareholders from 9.00 AM of 18th July, 2017 to 5.00 PM to 20th July, 2017.
2. The shareholders holding shares as on "cut off" date, i.e., July 14th, 2017 were entitled to vote for the proposed Five (5) resolutions (item 1 to 5 as set out in the Notice to the 40th Annual general Meeting of the Company).
3. The votes cast through e-voting process were unblocked at 2:55 pm on 21st July, 2017 in the presence of two witnesses, Mr. Ashwini M (residing at: No. 77/24, 1st Main, KGS Layout, Vijayanagar, Bengaluru 560 040) and Ms. Aditya, (residing at: 216, 3rd Floor, 4th Cross, Cubbonpet, Bangalore 560002) who are not in employment of the Company. They have signed below in confirmation of votes being unblocked in their presence.

Name: Ashwini M

Name: Aditya

4. Further, all the e-voting data containing the list of shareholders, their votes casted "for" or "against" the resolutions were downloaded from portal of National Securities Depository Limited (www.evoting.nsdl.com).



5. The result of the e-voting is as under:

a. Resolution 1

To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2017 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Directors and Auditors there on.

i. Voted in favour of the resolution:

Number of Members voted through electronic voting system provided by NSDL Portal	Number of Votes Cast in favour of the resolution	% of total number of valid votes cast
140	140	100%

ii. Voted **against** the resolution:

Number of Members voted through electronic voting system provided by NSDL Portal	Number of Votes Cast in favour of the resolution	% of total number of valid votes cast
NIL	NIL	NIL

iii. Invalid Votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
Nil	Nil



b. Resolution 2

To declare Dividend for the year ended 31st March 2017

i. Voted in favour of the resolution:

Number of Members voted through electronic voting system provided by NSDL Portal	Number of Votes Cast in favour of the resolution	% of total number of valid votes cast
140	140	100%

ii. Voted against the resolution:

Number of Members voted through electronic voting system provided by NSDL Portal	Number of Votes Cast in favour of the resolution	% of total number of valid votes cast
NIL	NIL	NIL

iii. Invalid Votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
Nil	Nil



c. Resolution 3

To appoint Director Shri Umaji V. Chowgule [DIN: 00018993] who retires by rotation and, being eligible, offers himself for re-appointment.

i. Voted in favour of the resolution:

Number of Members voted through electronic voting system provided by NSDL Portal	Number of Votes Cast in favour of the resolution	% of total number of valid votes cast
140	40	28.57%

ii. Voted against the resolution:

Number of Members voted through electronic voting system provided by NSDL Portal	Number of Votes Cast in favour of the resolution	% of total number of valid votes cast
NIL	NIL	NIL

iii. Abstained Votes: (Shareholders did not select any option to vote)

Total number of members (in person or by proxy) whose votes were declared abstained	Total number of votes cast by them
100	71.43%



d. Resolution 4

RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s.Khimji Kunverji & Co, Chartered Accountants, (FRN 105146W), ‘Sunshine Tower’, Senapati Bapat Marg, Elphinstone Road, Mumbai-400013, be and is hereby appointed as Auditors of the Company in place of the retiring auditors M/s. Haribhakti & Co. LLP., Chartered Accountants (FRN 103523W), 701, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai-400059, to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the Fortyfifth AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM if so required under the Act), at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

i. Voted in favour of the resolution:

Number of Members voted through electronic voting system provided by NSDL Portal	Number of Votes Cast in favour of the resolution	% of total number of valid votes cast
140	140	100%

ii. Voted against the resolution:

Number of Members voted through electronic voting system provided by NSDL Portal	Number of Votes Cast in favour of the resolution	% of total number of valid votes cast
NIL	NIL	NIL

iii. Invalid Votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
Nil	Nil



e. Resolution 5

RESOLVED THAT pursuant to Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) Shri Vikas Vinayak Deodhar, Practising Cost Accountant, Membership No.3813, appointed by the Board of Directors of the Company as Cost Auditor to conduct the audit of the cost records for the financial year 2017-18 at its meeting held on 18th May, 2017, and the said appointment be and is hereby ratified and shall be paid a remuneration of Rs.60,000/- (Rupees Sixty Thousand only).

RESOLVED FURTHER THAT Shri Santosh L. Chowgule, Managing Director and Ms.Shalu Tibra, Company Secretary of the Company be and are hereby authorized severally, to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

i. Voted in favour of the resolution:

Number of Members voted through electronic voting system provided by NSDL Portal	Number of Votes Cast in favour of the resolution	% of total number of valid votes cast
140	140	100%

ii. Voted against the resolution:

Number of Members voted through electronic voting system provided by NSDL Portal	Number of Votes Cast in favour of the resolution	% of total number of valid votes cast
NIL	NIL	NIL

iii. Invalid Votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
Nil	Nil



6. Three Shareholders opted for e-voting and have cast their votes.
7. The registers, documents and other relevant records relating to the e-voting shall remain in our custody until the Chairman considers, approves and signs the minutes of the Annual General Meeting and the same were sealed and handed over to the Compliance Officer authorized by the Board for safe keeping.

Signature:.....
Name: Swaroop S
Scrutinizer
FCS: 8977, CP No. 9997



Place: Bengaluru
Dated: 22nd July 2017

SWAROOP S BBM., ACS.
PRACTISING COMPANY SECRETARY
CP : 9997
216, 1st Floor, Maruthi Nilaya, 4th Cross,
Cubbonpet, Bangalore - 560 002.