

Report of Scrutinizer

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

To,

The Chairman

Albert David Limited

15, Chittaranjan Avenue,

Kolkata-700072

Dear Sir,

Sub: Scrutinizer's Report on E-voting 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 and the Physical Ballot Forms received from the Shareholders who do not have access to E-voting.

I, Kailash Chandra Dhanuka, Practicing Company Secretary (FCS-2204/ CP-1247) and proprietor of M/s. K. C. Dhanuka & Co., Company Secretaries, Kolkata had been appointed, as the Scrutinizer by the Board of Directors of Albert David Limited ("Company"), vide resolution dated 27th May, 2014, pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 to conduct the E-voting process and to scrutinize the Physical Ballot Forms received from the Shareholders in respect of the below mentioned resolutions to be passed at the 75th Annual General Meeting of the Company, to be held on Thursday, the 7th August, 2014 at 12.30 P.M. at Bengal Chamber of Commerce & Industry, 6, Netaji Subhas Road, Kolkata – 700001.

The Notice dated 27th May, 2014 convening Annual General Meeting (AGM) of the Company along with statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolutions to be passed at the said AGM of the Company to be held on 7th August, 2014.

The Company has availed the E-voting facility offered by Central Depository Services (India) Limited (CDSL), for conducting E-voting by the Shareholders of the Company. The Company has also provided voting by Physical Ballot Forms to the members who do not have access to E-voting facility.

The Shareholders holding shares as on the "cut off" date, i.e., 04th of July, 2014 were entitled to vote on the proposed 14 (Fourteen) Resolutions as mentioned in the Notice dated 27th of May, 2014 of the Annual General Meeting of the Company.



The E-voting period remained open from 10.00 A.M. IST on Thursday, the 31st of July, 2014 up to 06.00 P.M. IST on Saturday, the 02nd of August, 2014, and the CDSL E-voting platform was blocked thereafter and the votes casted under the E-voting facility were then unblocked in the presence of two witnesses namely, Mr. Sukumar Kundu, residing at Sailesh Nagar, Gangangar, Kolkata - 700132 and Mrs. Mittali Bose, residing at 5A, Saha Aman Lane, Kolkata - 700027, who were not in employment of the Company. Votes casted through Physical Ballot Forms received upto 02nd August, 2014, till 06.00 P.M. IST were considered.

I have scrutinized and reviewed the voting through electronic means and physical mode and votes tendered therein based on the data downloaded from the Central Depository Services (India) Limited (CDSL) E-voting System (<https://www.evotingindia.com>) and the Physical Ballot Forms received respectively.

I now submit my report as under on the result of the voting through electronic means and physical mode in respect of the said resolutions.

A. ORDINARY BUSINESS

a. Resolution 1

Ordinary Resolution for adoption of Audited Financial Statements for the year ended March 31st, 2014.

i. Voted in favour of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |

ii. Voted against the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |

iii. Invalid votes:

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |



b. Resolution 2

Ordinary Resolution for declaration of dividend on equity shares.

i. Voted in favour of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |

ii. Voted against the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |

iii. Invalid votes:

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |

c. Resolution 3

Ordinary Resolution for re- appointment of Mr. D D Binani who retires by rotation and being eligible, offers himself for re-appointment by rotation and being eligible, offers himself for re-appointment.

i. Voted in favour of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |

ii. Voted against the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |



iii. **Invalid votes:**

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |

d. **Resolution 4**

Ordinary Resolution under Section 139 of the Companies Act, 2013 for appointment of M/s. G. Basu & Co., as statutory auditors of the Company and fixing their remuneration.

i. **Voted in favour** of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |

ii. **Voted against** the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |

iii. **Invalid votes:**

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |

B. SPECIAL BUSINESSe. **Resolution 5**

Special Resolution for re-appointment of Mr. A.K. Kothari as Chairman and Managing Director of the Company effective 1st April, 2014 upto 31st March, 2016.

i. **Voted in favour** of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |



ii. Voted against the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |

iii. Invalid votes:

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |

f. Resolution 6

Special Resolution for re-appointment of Mr. K.P. Mundhra as Executive Director of the Company effective 1st April, 2014 upto 31st March, 2016.

i. Voted in favour of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |

ii. Voted against the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |

iii. Invalid votes:

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |



g. Resolution 7

Ordinary Resolution for appointment of Mrs. Prabhawati Devi Kothari as a director of the Company.

i. Voted in favour of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |

ii. Voted against the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |

iii. Invalid votes:

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |

h. Resolution 8

Ordinary Resolution for appointment of Dr. Amal Kumar Bhattacharya as an Independent Director of the Company.

i. Voted in favour of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |

ii. Voted against the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |



iii. **Invalid votes:**

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |

i. **Resolution 9**

Ordinary resolution for appointment of Dr. Karunamay Lahiri as Independent Director of the Company.

i. **Voted in favour** of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |

ii. **Voted against** the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |

iii. **Invalid votes:**

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |

j. **Resolution 10**

Ordinary resolution for appointment of Mr. H Kampani as Independent Director of the Company.

i. **Voted in favour** of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |



ii. Voted against the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |

iii. Invalid votes:

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |

k. Resolution 11

Ordinary resolution for appointment of Mr. Rajiv Singhi as Independent Director of the Company.

i. Voted in favour of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |

ii. Voted against the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |

iii. Invalid votes:

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |



I. Resolution 12

Ordinary resolution for fixing remuneration of cost auditor of the Company.

i. Voted **in favour** of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |

ii. Voted **against** the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |

iii. **Invalid** votes:

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |

m. Resolution 13

Special resolution under Section 180(1)(c) of the Companies Act, 2013 for borrowing an amount not exceeding Rs. 250 crores.

i. Voted **in favour** of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |

ii. Voted **against** the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |



iii. **Invalid votes:**

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |

n. **Resolution 14**

Special Resolution for inviting/accepting/renewing deposits from its members under Section 73(2) of the Companies Act, 2013 and the Companies (Acceptance of Deposit Rules), 2014.

i. **Voted in favour** of the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 11 | 3480760 | - |
| E-voting | 1 | 50 | - |
| Total | 12 | 3480810 | 100.00% |

ii. **Voted against** the resolution:

| | No. of Folios casting Votes | Total No. of Votes casted (Shares) | % of Total No. of valid Votes casted |
|--------------|-----------------------------|------------------------------------|--------------------------------------|
| Physical | 0 | 0 | - |
| E-voting | 0 | 0 | - |
| Total | 0 | 0 | 0.00% |

iii. **Invalid votes:**

| | No. of Folios whose Votes were declared Invalid | Total No. of Votes casted by them (Shares) |
|--------------|---|--|
| Physical | 0 | 0 |
| E-voting | 1 | 70335 |
| Total | 1 | 70335 |

The Registers, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Company.

Thanking you,

Yours faithfully,

Place: Kolkata

Dated: 06/08/2014

K. C. DHANUKA & CO.
Company SecretariesK. C. DHANUKA
Proprietor

FCS-2204, CP-1247

06/08/2014