

Pramod S. Shah & Associates

Practising Company Secretaries

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Report of Scrutinizer

(Pursuant to section 108 & 109 of the Companies Act, 2013 and rule 20 & 21 of the Companies (Management and Administration) Rules, 2014)

To,
Ms. Pallavi Jha,
Chairperson and Managing Director,
Walchand PeopleFirst Limited,
1st Floor, Construction House,
5- Walchand Hirachand Marg,
Ballard Estate,
Mumbai-400 001

99th Annual General Meeting of the Equity Shareholders of Walchand PeopleFirst Limited, held on Wednesday, 31st July, 2019 at 03:00 p.m. at Kilachand Conference Room, Indian Merchant's Chamber, IMC Marg, Churchgate, Mumbai-400020.

Dear Madam,

I, Pramod S. Shah, partner of M/s. Pramod S. Shah & Associates, Practising Company Secretaries, appointed as the Scrutinizer for the purpose of:

- (i) Scrutinizing the e-voting process (remote e-voting) under the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rule, 2014, as amended from time to time and
- (ii) Poll taken under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rule, 2014, in respect of below mentioned resolutions passed at the 99th Annual General Meeting (AGM) of the Equity Shareholders of Walchand PeopleFirst Limited, held on Wednesday, 31st July, 2019 at Kilachand Conference Room, Indian Merchants' Chamber, IMC Marg, Churchgate, Mumbai-400020.



I hereby submit my Scrutinizer's report as follows:-

- The notice convening the meeting was placed on the website of the Company and that of the Agency Central Depository Services Limited (CDSL).
- The members of the Company were given an option to vote electronically on e-voting system, provided by CDSL.
- The e-voting period commenced from 09:00 A.M. on Sunday 28th July, 2019 and ended at 5.00 P.M. on Tuesday 30th July, 2019.
- Accordingly, the electronic votes cast were taken into account and at the end of the voting period, on Tuesday 30th July, 2019 the CDSL portal was blocked for voting.
- The register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio no., or client ID of the shareholders, no. of shares held by them, nominal value of such shares. There were no shares with differential voting rights in the Company, hence there was no requirement of maintaining the list of shares with differential voting rights.
- After the time fixed for closing of the poll by the Chairperson, ballot box kept for polling were locked in my presence with due identification marks placed by me.
- The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations lodged with the Company.
- I found one poll paper as invalid which is kept separately.



Note: After the Completion of Voting period, the results were unblocked in presence of two witnesses not being in the employment of the Company.

The consolidated results of the Voting are as under:

Resolutions:

Ordinary Resolution -1:

To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2019, the Reports of the Directors and Auditors thereon.

(i) Voted in favour of the resolution:

Mode	Number of Members Voted	Number of votes cast in favour of the Resolution	% of total number of valid votes cast
Electronically	2	110	0.0064
Physically	15	1722407	99.9934

(ii) Voted against the resolution:

Mode	Number of Members Voted	Number of votes cast in against of the Resolution	% of total number of valid votes cast
Electronically	3	3	0.0002
Physically	Nil	Nil	Nil

(iii) Invalid votes:

Mode	Number of Members in this category	Number of votes in this category
Electronically	Nil	Nil
Physically	1	Nil



Ordinary Resolution -2:

To appoint a Director in place of Ms. Pallavi Jha (DIN: 00068483), who retires by rotation and being eligible, offers herself for re-appointment.

(i) Voted **in favour** of the resolution:

Mode	Number of Members Voted	Number of votes cast in favour of the Resolution	% of total number of valid votes cast
Electronically	2	110	0.1232
Physically	12	89136	99.8734

(ii) Voted **against** the resolution:

Mode	Number of Members Voted	Number of votes cast in against of the Resolution	% of total number of valid votes cast
Electronically	3	3	0.0034
Physically	Nil	Nil	Nil

(iii) **Invalid** votes:

Mode	Number of Members in this category	Number of votes in this category
Electronically	Nil	Nil
Physically	1	Nil



Special Resolution -3:

To consider re-appointment of Ms. Pallavi Jha (DIN:00068483) Chairperson and Managing Director of the Company for a period of three years and fixation of the remuneration to be paid for the period commencing from 01st May, 2019 to 30th April, 2020;

(i) Voted in favour of the resolution:

Mode	Number of Members Voted	Number of votes cast in favour of the Resolution	% of total number of valid votes cast
Electronically	2	110	0.1232
Physically	12	89136	99.8734

(ii) Voted against the resolution:

Mode	Number of Members Voted	Number of votes cast against of the Resolution	% of total number of valid votes cast
Electronically	3	3	0.0034
Physically	Nil	Nil	Nil

(iii) Invalid votes:

Mode	Number of Members in this category	Number of votes in this category
Electronically	Nil	Nil
Physically	1	Nil



Special Resolution - 4:

To consider re-appointment of Mr. Sanjay Jha (DIN: 00068519) Whole-Time Director of the Company for a period of three years and fixation of the remuneration to be paid for the period commencing from 01st May, 2019 to 30th April, 2020.

(i) Voted **in favour** of the resolution:

Mode	Number of Members Voted	Number of votes cast in favour of the Resolution	% of total number of valid votes cast
Electronically	2	110	0.1162
Physically	13	94526	99.8806

(ii) Voted **against** the resolution:

Mode	Number of Members Voted	Number of votes cast against of the Resolution	% of total number of valid votes cast
Electronically	3	3	0.0032
Physically	Nil	Nil	Nil

(iii) **Invalid** votes :

Mode	Number of Members in this category	Number of votes in this category
Electronically	Nil	Nil
Physically	1	Nil

Electronically
Physically

Electronically
Physically

Electronically
Physically



Ordinary Resolution - 5:

To consider appointment of Mr. Holebasavanahalli Nagaraj Shrinivas (DIN: 07178853) as an Independent Director.

(i) Voted **in favour** of the resolution:

Mode	Number of Members Voted	Number of votes cast in favour of the Resolution	% of total number of valid votes cast
Electronically	2	110	0.0064
Physically	15	1722407	99.9934

(ii) Voted **against** the resolution:

Mode	Number of Members Voted	Number of votes cast against of the Resolution	% of total number of valid votes cast
Electronically	3	3	0.0002
Physically	Nil	Nil	Nil

(iii) **Invalid** votes :

Mode	Number of Members in this category	Number of votes in this category
Electronically	Nil	Nil
Physically	1	Nil



Ordinary Resolution - 6:

To consider appointment of Mr. Jehangir Ardeshir (DIN: 02341835) as an Independent Director.

(i) Voted **in favour** of the resolution:

Mode	Number of Members Voted	Number of votes cast in favour of the Resolution	% of total number of valid votes cast
Electronically	2	110	0.0064
Physically	15	1722407	99.9934

(ii) Voted **against** the resolution:

Mode	Number of Members Voted	Number of votes cast against of the Resolution	% of total number of valid votes cast
Electronically	3	3	0.0002
Physically	Nil	Nil	Nil

(iii) **Invalid** votes :

Mode	Number of Members in this category	Number of votes in this category
Electronically	Nil	Nil
Physically	1	Nil



Special Resolution - 7:

To consider adoption of New Set of Memorandum of Association as per Companies Act, 2013.

(i) Voted in favour of the resolution:

Mode	Number of Members Voted	Number of votes cast in favour of the Resolution	% of total number of valid votes cast
Electronically	2	110	0.0064
Physically	15	1722407	99.9934

(ii) Voted against the resolution:

Mode	Number of Members Voted	Number of votes cast against of the Resolution	% of total number of valid votes cast
Electronically	3	3	0.0002
Physically	Nil	Nil	Nil

(iii) Invalid votes :

Mode	Number of Members in this category	Number of votes in this category
Electronically	Nil	Nil
Physically	1	Nil



Special Resolution - 8:

To consider adoption of New Set of Articles of Association as per Companies Act, 2013.

(i) Voted **in favour** of the resolution:

Mode	Number of Members Voted	Number of votes cast in favour of the Resolution	% of total number of valid votes cast
Electronically	2	110	0.0064
Physically	15	1722407	99.9934

(ii) Voted **against** the resolution:

Mode	Number of Members Voted	Number of votes cast against of the Resolution	% of total number of valid votes cast
Electronically	3	3	0.0002
Physically	Nil	Nil	Nil

(iii) **Invalid** votes :

Mode	Number of Members in this category	Number of votes in this category
Electronically	Nil	Nil
Physically	1	Nil

Result

As the number of votes cast in favour of aforesaid resolutions were more than the number of votes cast against, we report that Resolution No. 1 to 8 as set out in the notice of Annual General Meeting are passed in favour of the resolutions with requisite majority.

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All relevant records of electronic voting will remain in our custody until the chairperson considers, approves and signs the Minutes of 99th Annual General Meeting and the same shall be provided thereafter to the chairperson for safe custody.

Thanking you.

Yours faithfully,



Pramod S. Shah
(C.P. No.-3804)



Place: Mumbai

Dated: 02nd August, 2019

For Walchand PeopleFirst Limited



Ms. Pallavi Jha
Chairperson and Managing Director
DIN: 00068483

