

PRAJAKTA V. PADHYE & Co.

Prajakta V. Padhye

M.COM, FCS

Practicing Company Secretary

Sawant Building, 70,

Nageshwar Society,

Behind DNC High School,

Dombivli (East) - 421201

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To,

The Chairman,

ATISHAY LIMITED

Office No 7, 8th Floor, Navjeevan Society, Building No. 3,

Mumbai Central

Mumbai -400008.

Dear Sir,

RE: SCRUTINIZER'S REPORT ON POSTAL BALLOT

I refer to my appointment as Scrutinizer at the meeting of Board of Directors of **ATISHAY LIMITED** held on 17th October, 2016 for conducting the Postal Ballot process in a fair and transparent manner, for the purpose of ascertaining the requisite majority for the passing of below mentioned resolutions as set out in the notice sent for Postal Ballot:

Resolution No. 1 : Migration from BSE SME Platform to Main Board of BSE Ltd

"RESOLVED THAT pursuant to provisions laid down in Chapter XB of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 and other applicable provisions, if any, of the Companies Act 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the Company be and is hereby accorded for purpose of migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorized jointly and severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to Bombay Stock Exchange, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited.

RESOLVED FURTHER THAT Directors of the Company be and are hereby authorized jointly and severally to do all such acts and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company."



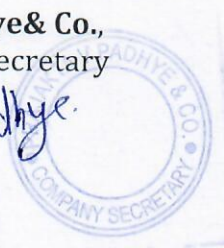
Resolution No. 2: Appointment of Mr. Ajay Mujumdar (DIN No- 00628327) as Non - Executive Director Independent Director

"**RESOLVED THAT** pursuant to sections 149,152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Ajay Mujumdar (DIN No- 00628327) is appointed as Non-executive and Independent Director of the Company, who has submitted a declaration of independence under Section 149 (6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from him, proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a period five consecutive years w.e.f - 3rd September, 2016 and whose office shall not be liable to retire by rotation."

Regards,

For **Prajakta V. Padhye & Co.**,
Practicing Company Secretary

Prajakta V. Padhye
Proprietor



CP: 7891
FCS: 7478

Date: 16th December, 2016
Place: Dombivali

PRAJAKTA V. PADHYE & Co.

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Sawant Building, 70,

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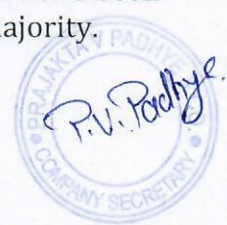
☎: 9833710444

✉ : prajakta-padhye@rediffmail.com

I, Prajakta V. Padhye, Proprietor of M/s. Prajakta V. Padhye & Co., Practicing Company Secretary, appointed by the Board of Directors of the Company as Scrutinizer for the purpose of conducting the Postal Ballot in a fair and transparent manner, do hereby report, by way of separate note as follows:-

MINUTES OF WORK UNDERTAKEN AS SCRUTINIZER:

1. The Company had on 8th November, 2016 completed the dispatch of the notice under Section 110 of the Companies Act, 2013, alongwith the Postal Ballot forms and self addressed prepaid reply envelopes to the members of the Company whose names appeared on the Register of Members/List of Beneficiaries as on 28th October, 2016 being the record date.
2. All the envelope(s) received were opened by my representative(s) and the same have been verified by us.
3. Verification of signature of all the voting form was done by my representatives on the basis of signature provided by Sharex Dynamic (India) Private Limited, Registrar & Share Transfer Agent of the Company.
4. After sequentially numbering and initialing consecutively numbered Postal Ballot Forms, I duly filed them in separate files.
5. All Postal Ballot Forms received till 2.00 P.M. of 13th December, 2016 being the last date and times fixed by the company for receipt of response to the Postal Ballot Forms were considered for my scrutiny.
6. Envelopes containing Postal Ballot Forms received after 2.00 P.M. of 13th December, 2016 have not been considered for my scrutiny in order to comply with the terms of postal ballot notice and such envelopes including undelivered envelopes have not been opened, all ballots received after 13th December, 2016 have not been accounted for in arriving at the final result.
7. I have not found any defaced Postal Ballot Form and incomplete form have been marked as "Invalid" and not counted for ascertaining the requisite majority.



8. In determining the validity or otherwise of the Postal Ballots received, I have adopted the criteria as given under the Secretarial Standard-2 issued under Section 118 (10) of the Companies Act, 2013.
9. I have given final touches to the documentation, which was the result of the data/information entered into the computers. On the basis of Statements generated, I have prepared my Report. I enclose a copy of such statements duly signed by me for the purpose of identification.
10. I hereby report to you the result for ascertaining the requisite majority for the passing of the resolution as set out in the notice sent for postal ballot is as under:

RESOLUTION 1 : Migration from BSE SME Platform to Main Board of BSE Ltd			
Particulars	No. of Postal Ballot forms	No. of Shares	Percentage of total valid votes Cast
Total Votes received through Postal Ballot	31	9544667	-
Less: Invalid Votes	10	271501	-
Net Valid Votes	21	9273166	100
Votes cast in favor of Resolution	21	9273166	100
Votes cast in against the Resolution	0	0	0

Based on the number of votes i.e. 100 % cast in favor of the resolution, I report that the said Special Resolution for: Migration of Company from BSE SME Platform to Main Board of BSE Ltd. is passed by the requisite majority.



RESOLUTION 2: Appointment of Mr.Ajay Mujumdar as Non -Executive Director Independent Director			
Particulars	No. of Postal Ballot forms	No. of Shares	Percentage of total valid votes Cast
Total Votes received through Postal Ballot	31	9544667	-
Less: Invalid Votes	12	293168	-
Net Valid Votes	19	9251499	100
Votes cast in favor of Resolution	19	9251499	100
Votes cast in against the Resolution	0	0	0

Based on the number of votes i.e. 100 % cast in favor of the resolution, I report that the said Special Resolution for appointment of Mr.Ajay Mujumdar as **Non - Executive Director Independent Director** is passed by the requisite majority.

Regards

For **Prajakta V.Padhye & Co.**,
Practicing Company Secretary

P.V. Padhye

Prajakta V.Padhye
Proprietor



CP: 7891
FCS: 7478

Date: 16th December, 2016
Place: Dombivali