

Rajkumar R. Tiwari

M.Com. LL.M., DFM. PGDCM&IA., M.Phil., DIPL, DLL, DTL, FCS.
Practising Company Secretary

1413, Navjivan Society-3,
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CONSOLIDATE SCRUTINIZER'S REPORT FOR E-VOTING & BALLOT VOTING

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto]

To: The Managing Director,
Amforge Industries Limited
1104-A, Raheja Chambers,
Free Press Journal Marg, Nairman Point,
Mumbai-400 001

Dear Sir,

1. I, Rajkumar R. Tiwari, Practicing Company Secretary, appointed as a Scrutinizer by the Board of Directors of **Amforge Industries Limited** ("the Company"), in their meeting held on 11/08/2017, as per the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014.
2. The Management of the Company was responsible to ensure the compliance with the requirement of the Act, relating to voting through electronic means on the resolutions as set out in the Notice of AGM of the Company. My responsibility as a Scrutinizer to make a Scrutinizer's Report on votes cast ("for" or "against") against resolutions, based on the reports generated from the e-voting facility provided by Central Depository Services (India) Limited (CDSL) and physical ballots provided by Registrar and Transfer Agent, M/s Sharex Dynamic (India) Pvt. Ltd.
3. The Annual General Meeting of the Company was held on Tuesday, 19/09/2017 at 2.30 p.m. at Babasaheb Dahanukar Hall, Maharashtra Chamber of Commerce, Orion House, 6th Floor, 12, Dubhash Road, Fort, Mumbai-400001.
4. I submit my report as under:
 - 3.1 The remote e-voting commenced from 16/09/2017 (10.00 A.M.) and concluded on 18/09/2017 (5.00 P.M.).
 - 3.2 At the AGM, after discussions were completed on the AGM Notice, the Chairman announced the Members who have not cast their vote by remote e-voting, can vote physically by ballot. The Ballot papers were distributed to vote physically in the box provided in the meeting.
 - 3.3 I have kept a record of the ballot forms received in response to the poll, by initialling *them*.
 - 3.4 I have ensured that the ballot box was empty and duly locked and sealed in the presence of the members and proxies present.
 - 3.5 The ballot box was opened in the presence of Mr. M. Balasubramanian and Mr. Sunil Nikam as witnesses, after the voting process was over.
 - 3.6 Subsequently, the votes cast through remote e-voting were unblocked in the presence of Mr. M. Balasubramanian and Mr. Sunil Nikam, who are not in the employment of the Company. They have signed below in confirmation of the e-votes, was unblocked in their presence.

(1) _____

(2) Sunil Nikam



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3.7 The e-voting data was scrutinized by me for verification of votes cast “in favour” and “against” of the Resolutions:

The consolidated results of the remote e-voting / ballot process at the Annual General Meeting is as under:

Item No. 1- as an Ordinary Resolution: To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March, 2017, and the Balance Sheet as at that date together with Reports of the Board of Directors and the Auditors thereon.

Sr.No	Particulars	Remote E-voting / No. of Ballots	Number of votes cast	% of total number of valid votes cast
i	Voted in favour of the Resolution	45	82,68,792	99.998
ii	Voted against the Resolution	5	160	0.002
iii	Invalid	Nil	Nil	Nil
iv	Rejection	Nil	Nil	Nil
	Total	50	82,68,952	100

Item No. 2 as an Ordinary Resolution: To appoint Director in place of Mr. Fali Mama (DIN: 00012636) who retires by rotation and being eligible, offers himself for re-appointment.

Sr.No.	Particulars	Remote E-voting / No. of Ballots	Number of votes cast	% of total number of valid votes cast
i	Voted in favour of the Resolution	44	82,66,592	99.971
ii	Voted against the Resolution	5	160	0.002
iii	Invalid	Nil	Nil	Nil
iv	Rejection	1	2200	0.027
	Total	50	82,68,952	100

Item No. 3 as an Ordinary Resolution: To ratify the appointment of M/s. J. Singh & Associates, Chartered Accountants, (Firm Registration No. 110266W) as approved by the members at the 42nd Annual General Meeting as statutory Auditors of the Company.

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. J. Singh & Associates, Chartered Accountants, (Firm Registration No. 110266W), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such terms and remuneration, as may be determined by the Board of Directors.”

Sr. No.	Particulars	Remote E-voting / No. of Ballots	Number of votes cast	% of total number of valid votes cast
i	Voted in favour of the Resolution	45	82,68,792	99.998
ii	Voted against the Resolution	5	160	0.002
iii	Invalid	Nil	Nil	Nil
iv	Rejection	Nil	Nil	Nil
	Total	50	82,68,952	100



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Item No. 4 as an Ordinary Resolution: To appoint ~~to~~ Shri. Sanjay Rajni Patel (DIN: 02421964) as an Independent Director:

“RESOLVED THAT pursuant to the provisions of Section 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies [Appointment and Qualifications of Directors] Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, Shri. Sanjay Rajni Patel (DIN: 02421964), who was appointed as an Additional Director on 11th November, 2016 and in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years for a term up to 10th November, 2021.”

Sr. No.	Particulars	Remote E-voting / No. of Ballots	Number of votes cast	% of total number of valid votes cast
i	Voted in favour of the Resolution	45	82,68,792	99.998
ii	Voted against the Resolution	5	160	0.002
iii	Invalid	Nil	Nil	Nil
iv	Rejection	Nil	Nil	Nil
	Total	50	82,68,952	100

Item No. 5 as an Ordinary Resolution: To appoint ~~to~~ Shri. Hudson Joseph D’Costa (DIN: 07893177) as a Director:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies [Appointment and Qualifications of Directors] Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, Shri. Hudson Joseph D’Costa (DIN: 07893177), who was appointed as an Additional Director w.e.f. 1st August, 2017 at the Board meeting held on 11th August, 2017 in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

Sr. No.	Particulars	Remote E-voting / No. of Ballots	Number of votes cast	% of total number of valid votes cast
i	Voted in favour of the Resolution	44	82,67,792	99.986
ii	Voted against the Resolution	5	160	0.002
iii	Invalid	Nil	Nil	Nil
iv	Rejection	1	1,000	0.012
	Total	50	82,68,952	100

Item No. 6 as an Ordinary Resolution: For obtaining the approval of remuneration of Shri Hudson Joseph D’Costa (DIN: 07893177) as Managing Director:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, Shri. Hudson Joseph D’Costa (63) (DIN: 07893177), be and is appointed as Managing Director of the Company for a period of three (3) years with effect from 1st August, 2017 to 31st July, 2020 at the following remuneration terms and conditions, subject to approval of the members of the company in their ensuing Annual General Meeting and such approvals, as may be necessary.



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Particulars	Rs. Per month
Salary	28,700.00
HRA	7,050.00
Education Allowance	1,000.00
Contribution to PF	3,444.00
Ex-gratia	500.00
LTA	2,392.00
Medical Expenses	1,250.00
Books and Periodicals, entertainment expenses	2,364.00
Total	46,700.00

The following payments shall not be included in the computation of the said ceiling:

- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- Encashment of leave at the end of the tenure.

Minimum Remuneration – Notwithstanding anything to the contrary herein contained, where, in any financial year during the currency of the tenure of the Managing Director, the above salary and or its profits are inadequate, the Company shall pay to the Managing Director, the above salary and perquisites except commission, not exceeding the ceiling limits prescribed in Schedule V of the Companies Act, 2013 as Minimum Remuneration.

Other Benefits:

Apart from the aforesaid remuneration, the Managing Director shall be entitled to reimbursement of expenses incurred in connection with the business of the Company.

The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Shri. Hudson D'Costa will be entitled for such increment and later or vary from time to time the amount of remuneration and type of perquisites so as not to exceed the remuneration limit as specified in the Companies Act, 2013, or any amendments thereof.

The appointment is liable to termination by giving three months' notice on either side."

Sr. No.	Particulars	Remote E-voting / No. of Ballots	Number of votes cast	% of total number of valid votes cast
i	Voted in favour of the Resolution	44	82,67,792	99.986
ii	Voted against the Resolution	5	160	0.002
iii	Invalid	Nil	Nil	Nil
iv	Rejection	1	1,000	0.012
	Total	50	82,68,952	100

A Register containing details of Members, who voted "For", "Against" and those declared as Rejection for each resolutions under the voting process, is enclosed.



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Based on the foregoing, the Item Nos. 1 to 6 of Notice shall be deemed to have been passed with the requisite majority on the date of the AGM (19/09/2017).

All the relevant records of the above said voting process is under my safe custody until the Chairman of the meeting considers, approves and signs the minutes of the 45th Annual General Meeting and the same shall be handed over thereafter to the Company for their safe keeping.

Thanking you,

Yours truly,

Rajkumar R. Tiwari
20/09/2017



Rajkumar R. Tiwari

Practising Company Secretary

C.P.No.2400. FCS: 4227

Scrutinizer for Remote E-voting and Ballot Form at AGM venue

Place: Mumbai

Date: 20/09/2017



Hudson Joseph D'Costa
Signature : _____ Counter
HUDSON JOSEPH D'COSTA
Managing Director (DIN: 07893177)
Amforge Industries Limited