

V. B. Aggarwal

B.Com (Hons), FICWA, ACS
COMPANY SECRETARY
C.P. No. 1583
PAN: AACPA 1845 P

7223, DLF Phase IV
GURGAON-122009
Phone : 9810530637
0124-3298398

Date.....

FORM No. MGT-13

Report of Scrutinizer

**(Pursuant to section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies
(Management and Administration) Rules, 2014}**

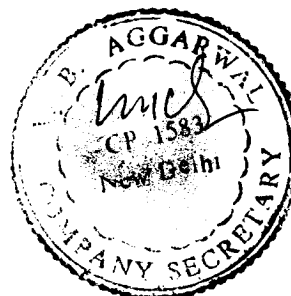
To,

The Chairman of 27th Annual General Meeting of the Equity Shareholders of VLS Finance Limited held on Thursday, 25th day of September, 2014 at 3:30 P.M. at the Auditorium, Sri Sathya Sai International Centre, Institutional Area, Lodhi Road, Pragati Vihar, New Delhi-110003.

Dear Sir,

I, V. B. Agarwal, Practicing Company Secretary, appointed as the Scrutinizer for the purpose of the Poll taken on the below mentioned resolutions, at the 27th Annual General Meeting of the Equity Shareholders of VLS Finance Limited held on Thursday, 25th day of September, 2014 at 3:30 P.M. at the Auditorium, Sri Sathya Sai International Centre, Institutional Area, Lodhi Road, Pragati Vihar, New Delhi-110003.

Resolution number	Type of Resolution	Description
1	Ordinary Resolution	Adoption of Audited Annual Financial Statements for the F. Y. 2013-2014.
2	Ordinary Resolution	To appoint a Director in place of Shri Somesh Mehrotra (DIN: 00109902) who retires by rotation and being eligible, offers himself for re-appointment.
3	Ordinary Resolution	To appoint the Auditors and to fix their remuneration.
4	Special Resolution	To approve the borrowing limits upto Rs.500 crores.
6	Ordinary Resolution	To approve revision in the remuneration and terms of appointment of Shri S.K. Agarwal - Managing Director (DIN: 00106763)
7	Ordinary Resolution	To approve revision in the remuneration and terms of appointment of Shri K.K. Soni - Director-Finance & CFO (DIN: 00106037)
8	Ordinary Resolution	To approve appointment of Shri B. M. Oza (DIN 00138488) as Independent Director.
9	Ordinary Resolution	To approve appointment of Dr. S. Ramesh (DIN 00126120) as Independent Director.
10	Ordinary Resolution	To approve appointment of Shri Ajit Kumar (DIN 00106597) as Independent Director.



11	Ordinary Resolution	To approve appointment of Shri M. G. Diwan (DIN 00001097) as Independent Director.
12	Ordinary Resolution	To approve appointment of Shri Gian Vijeshwar (DIN 00009686) as Independent Director.
13	Ordinary Resolution	To approve appointment of Shri B. B. Tandon (DIN 00740511) as Independent Director.
14	Ordinary Resolution	To approve appointment of Shri A. K. Puri (DIN 00106469) as Independent Director.

I submit the report as under:

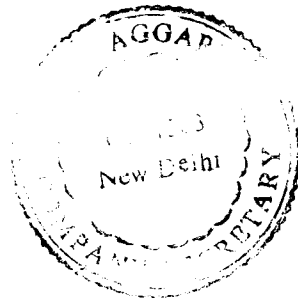
1. Voting by poll was not done in respect of Resolution No. 5 relating to mortgage/charge on Assets of Company because it was proposed to be transacted through postal ballot, therefore, it has not been included in this report.
2. After the time fixed for closing of the poll by the Chairman, One ballot box kept for polling was locked in my presence with due identification marks placed by me.
3. The locked ballot box was 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/ proxies lodged with the Company.
4. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
5. The result of the Poll is attached as **Annexure** to this report.
6. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
7. The poll papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,

V. B. Aggarwal

V. B. Aggarwal
C. P. No. 1583



Place: Gurgaon

Dated : October 1, 2014

Annexure to Form MGT-13: Report of Scrutinizer
(Pursuant to section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014)

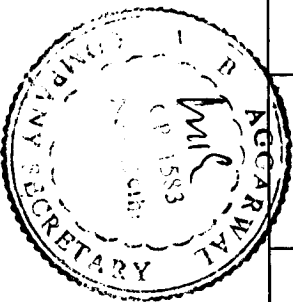
Results of the Poll held at the 27th Annual General Meeting of the Members of VLS Finance Limited held on Thursday, 25 September, 2014 at The Auditorium, Sri Sathya Sai International Centre, Institutional Area, Lodhi Road, Pragati Vihar, New Delhi - 110 003.

Resolution-1
Adoption of Audited annual Financial Statements for the F. Y. 2013-2014 as Ordinary Resolution.

Number of Members Present and Voting (in person or proxy)	Total number of vote cast	(i) Voted in favour of the resolution:			(ii) Voted against the resolution:			(iii) Invalid votes:		
		Number of Members Exercising vote	Number of votes cast by them	% of total valid votes cast	Number of Members Present and Voting (in person or proxy)	Number of votes cast by them	% of total valid votes cast	Number of Members Exercising vote	Total number of Members (in person or by proxy) whose votes were declared invalid	
20	15078418	16	15077796	99.9959	2	20	0.0001	2	602	0.0040

Resolution-2
To appoint a Director in place of Shri Somesh Mehrotra (DIN: 00109902) who retires by rotation and being eligible, offers himself for re-appointment as Ordinary Resolution.

Number of Members Present and Voting (in person or proxy)	Total number of vote cast	(i) Voted in favour of the resolution:			(ii) Voted against the resolution:			(iii) Invalid votes:		
		Number of Members Exercising vote	Number of votes cast by them	% of total valid votes cast	Number of Members Present and Voting (in person or proxy)	Number of votes cast by them	% of total valid votes cast	Number of Members Exercising vote	Total number of Members (in person or by proxy) whose votes were declared invalid	
20	15078418	16	15077796	99.9959	2	20	0.0001	2	602	0.0040



Resolution-3
To appoint the Auditors and to fix their remuneration as Ordinary Resolution.

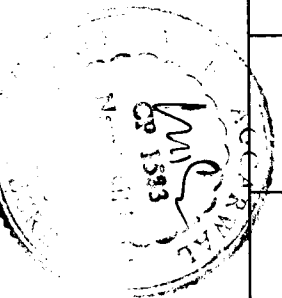
Number of Members Present and Voting (in person or proxy)	Total number of vote cast	(i) Voted in favour of the resolution:			(ii) Voted against the resolution:			(iii) Invalid votes:		
		Number of Members Exercising vote	Number of votes cast by them	% of total valid votes cast	Number of Members Present and Voting (in person or proxy)	Number of votes cast by them	% of the total valid votes cast	Number of Members Exercising vote	Total number of Members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
20	15078418	16	15077796	99.9959	2	20	0.0001	2	602	0.0040

Resolution-4
To approve the borrowing limits upto Rs. 500 crores as Special Resolution.

Number of Members Present and Voting (in person or proxy)	Total number of vote cast	(i) Voted in favour of the resolution:			(ii) Voted against the resolution:			(iii) Invalid votes:		
		Number of Members Exercising vote	Number of votes cast by them	% of total valid votes cast	Number of Members Present and Voting (in person or proxy)	Number of votes cast by them	% of the total valid votes cast	Number of Members Exercising vote	Total number of Members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
20	15078418	16	15077796	99.9959	2	20	0.0001	2	602	0.0040

Resolution-6
To approve revision in the remuneration and terms of appointment of Shri S.K. Agarwal - Managing Director (DIN: 00106763) as Ordinary Resolution.

Number of Members Present and Voting (in person or proxy)	Total number of vote cast	(i) Voted in favour of the resolution:			(ii) Voted against the resolution:			(iii) Invalid votes:		
		Number of Members Exercising vote	Number of votes cast by them	% of total valid votes cast	Number of Members Present and Voting (in person or proxy)	Number of votes cast by them	% of the total valid votes cast	Number of Members Exercising vote	Total number of Members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
20	15078418	16	15077796	99.9959	2	20	0.0001	2	602	0.0040



Resolution-7

To approve revision in the remuneration and terms of appointment of Shri K.K. Soni - Director-Finance & CFO (DIN: 00106037) as Ordinary Resolution.

Number of Members Present and Voting (in person or proxy)	Total number of vote cast	(i) Voted in favour of the resolution:			(ii) Voted against the resolution:			(iii) Invalid votes:		
		Number of Members Exercising vote	Number of votes cast by them	Number of the total valid votes cast	Number of Members Present and Voting (in person or proxy)	Number of votes cast by them	Number of the total valid votes cast	Total number of Members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	
20	15078418	16	15077796	99.9959	2	20	0.0001	2	602	0.0040

Resolution-8

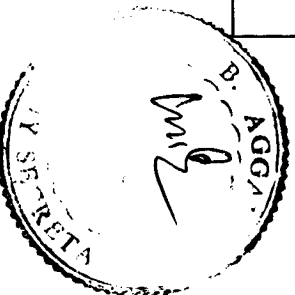
To approve appointment of Shri B. M. Oza (DIN 00138488) as Independent Director as Ordinary Resolution.

Number of Members Present and Voting (in person or proxy)	Total number of vote cast	(i) Voted in favour of the resolution:			(ii) Voted against the resolution:			(iii) Invalid votes:		
		Number of Members Exercising vote	Number of votes cast by them	Number of the total valid votes cast	Number of Members Present and Voting (in person or proxy)	Number of votes cast by them	Number of the total valid votes cast	Total number of Members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	
20	15078418	16	15077796	99.9959	2	20	0.0001	2	602	0.0040

Resolution-9

To approve appointment of Dr. S. Ramesh (DIN 00126120) as Independent Director as Ordinary Resolution.

Number of Members Present and Voting (in person or proxy)	Total number of vote cast	(i) Voted in favour of the resolution:			(ii) Voted against the resolution:			(iii) Invalid votes:		
		Number of Members Exercising vote	Number of votes cast by them	Number of the total valid votes cast	Number of Members Present and Voting (in person or proxy)	Number of votes cast by them	Number of the total valid votes cast	Total number of Members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	
20	15078418	16	15077796	99.9959	2	20	0.0001	2	602	0.0040



Resolution-10
To approve appointment of Shri Ajit Kumar (DIN 00106597) as Independent Director.

Number of Members Present and Voting (in person or proxy)	Total number of vote cast	(i) Voted in favour of the resolution:			(ii) Voted against the resolution:			(iii) Invalid votes:		
		Number of Members Exercising vote	Number of votes cast by them	% of the total valid votes cast	Number of Members Exercising vote	Number of votes cast by them	% of the total valid votes cast	Total number of Members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	
20	15078418	16	15077796	99.9959	2	20	0.0001	2	602	0.0040

Resolution-11
To approve appointment of Shri M. G. Diwan (DIN 00001097) as Independent Director as Ordinary Resolution.

Number of Members Present and Voting (in person or proxy)	Total number of vote cast	(i) Voted in favour of the resolution:			(ii) Voted against the resolution:			(iii) Invalid votes:		
		Number of Members Exercising vote	Number of votes cast by them	% of the total valid votes cast	Number of Members Exercising vote	Number of votes cast by them	% of the total valid votes cast	Total number of Members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	
20	15078418	16	15077796	99.9959	2	20	0.0001	2	602	0.0040

Resolution-12
To approve appointment of Shri Gian Vijeshwar (DIN 00009686) as Independent Director as Ordinary Resolution.

Number of Members Present and Voting (in person or proxy)	Total number of vote cast	(i) Voted in favour of the resolution:			(ii) Voted against the resolution:			(iii) Invalid votes:		
		Number of Members Exercising vote	Number of votes cast by them	% of the total valid votes cast	Number of Members Exercising vote	Number of votes cast by them	% of the total valid votes cast	Total number of Members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	
20	15078418	16	15077796	99.9959	2	20	0.0001	2	602	0.0040



Resolution-13
To approve appointment of Shri B. B. Tandon (DIN 00740511) as Independent Director as Ordinary Resolution.

Number of Members Present and Voting (in person or proxy)	Total number of vote cast	(i) Voted in favour of the resolution:			(ii) Voted against the resolution:			(iii) Invalid votes:		
		Number of Members Exercising vote	Number of votes cast by them	% of total valid votes cast	Number of Members Present and Voting (in person or proxy)	Number of votes cast by them	% of the total valid votes cast	Number of Members Exercising vote	Total number of Members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
20	15078418	16	15077796	99.9959	2	20	0.0001	2	602	0.0040

Resolution-14
To approve appointment of Shri A. K. Puri (DIN 00106469) as Independent Director as Ordinary Resolution.

Number of Members Present and Voting (in person or proxy)	Total number of vote cast	(i) Voted in favour of the resolution:			(ii) Voted against the resolution:			(iii) Invalid votes:		
		Number of Members Exercising vote	Number of votes cast by them	% of total valid votes cast	Number of Members Present and Voting (in person or proxy)	Number of votes cast by them	% of the total valid votes cast	Number of Members Exercising vote	Total number of Members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
20	15078418	16	6741006	44.7063	3	8336810	55.2897	2	602	0.0040

