

Partners  
Mrs. Ragini Chokshi  
Mr. Makarand Patwardhan  
Mr. Umashankar Hegde  
Mr. Girish Desai

**CS Ragini Chokshi & Co.**

*Company Secretaries*

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34, Kamer Building, 5th Floor, 38, Cawasji Patel Street, Fort, Mumbai - 400 001.  
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Date : 11/08/2014

### Scrutinizer Report

[Pursuant to section 108 of the Companies Act, 2013 and rule 20(xi) of the Companies (Management and Administration) Rules, 2014]

To  
The Chairman,

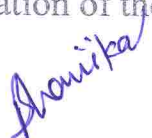
**Extra Ordinary General Meeting (EGM) of the Equity Shareholders of GUJARAT POLY-AVX ELECTRONIC LIMITED held on 13<sup>th</sup> day of August, 2014 at 3.00 P.M at B-17/18, Gandhinagar Electronic Estate, Gandhinagar, Gujarat.**

Dear Sir,

I, Ragini Chokshi, Partner of M/s. Ragini Chokshi & Co. a Company Secretary Firm having its registered office at 34, Kamer Bldg 5<sup>th</sup> Floor, 38, Cawasji Patel Street, Fort, Mumbai-400001, have been appointed as a Scrutinizer of GUJARAT POLY-AVX ELECTRONIC LIMITED ("the Company") for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out as per the provisions of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 on the below mentioned Resolution, for the Extraordinary General Meeting of the Equity Shareholders of GUJARAT POLY-AVX ELECTRONIC LIMITED held on 13<sup>th</sup> day of August, 2014 at 3.00 P.M at B-17/18, Gandhinagar Electronic Estate, Gandhinagar, Gujarat.

We submit our report as under:

1. The e-voting period remained open from Thursday, 07<sup>th</sup> August, 2014 at 9.00 a.m. to Saturday, 09<sup>th</sup> August, 2014 at 6.00 p.m.
2. The Shareholders holding shares as on "Cut off" date i.e. on 30th June, 2014 were entitled to vote on the proposed resolutions (Item no. 1 as set out in the Notice of the EGM of GUJARAT POLY-AVX ELECTRONIC LIMITED.)
3. The votes were unblocked on 9<sup>th</sup> August, 2014 around 6.35 P.M. in the presence of two witnesses, Ms. Bhaviika Bharat Jain (Residing at 340, J. S. S. Road, Thakurdwar Road, Atmaram Building, 3<sup>rd</sup> Floor, Room No.25 Mumbai-400 002) and Mr. Shivram Arjun Rao Mattaparthi (Residing at R.no-6, Clera Chawl, S.M.Road, Bhimwadi Wadala(E), Mumbai-400037) who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



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Name: Bhaviika Bharat Jain



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Name: Mr. Shivram Mattaparthi

4. Thereafter, details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of National Securities Depository Limited".
5. Details of e-voting as under:

**Resolution No.1: Ordinary Resolution:**

To consider and, if thought fit, to pass with or without modification/s the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** the erosion of more than 50% of the peak net worth of the Company during the immediately preceding four financial years, by the accumulated losses, as per the duly finalized audited accounts of the Company for the financial year ended on 31st March, 2014 and as per the details provided in the Explanatory Statement annexed herewith, as also the causes for such erosion, be and are hereby considered / noted in compliance with the provisions of Section

23(1)(a)(ii) of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA).”

“RESOLVED FURTHER THAT the fact of the above erosion be reported to the Board for Industrial & Financial Reconstruction (BIFR), New Delhi, by the Board of Directors of the Company or by any person duly authorised by it in this behalf, in the prescribed form and in accordance with the provisions of the Section 23(1)(a)(i) of the said Act.”

“RESOLVED LASTLY THAT a certified true copy of this resolution be forwarded to BIFR for its information and BIFR be requested to take necessary action, if any, in accordance with the provisions of the said Act.”

(i) Voted in favour of the Resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of Resolution	% of total number of valid votes cast
15	2991926	100

(ii) Voted against the resolution:

Number of members voted through electronic voting system	Number of votes cast against Resolution	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	1749998

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 Register, 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, after which the same will be handed over to the Company Secretary for safe keeping.

Thanking You,

Yours faithfully,  
For Ragini Chokshi & Co.

*R. K. Chokshi*

Mrs. Ragini Chokshi

Partner  
Membership No. 2390  
C.P. No. 1436

GUJARAT POLY-AVX  
ELECTRONICS LIMITED

*T.R. Kishor*

CHAIRPERSON  
(EGM)