



REPORT OF SCRUTINIZER

To
The Chairman
IGARASHI MOTORS INDIA LIMITED
PLOT NO. B-12, B-15, PHASE – II
MEPZ, TAMBARAM
CHENNAI - 600 045

Respected Sir,

Sub: Scrutinizer Report - Passing of Resolution through Postal Ballots and Electronic Voting

I, S Bhaskar, Partner, BP & Associates, Company Secretaries, have been appointed as a scrutinizer by the Board of Directors of Igarashi Motors India Limited for scrutinizing postal ballot voting including voting by electronic means in respect of resolutions contained in the Notice dated 20th February 2016 through Postal Ballot.

I have scrutinized the Postal Ballot forms and e-voting and votes tendered therein and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014.

I now submit my report as under on the result of the voting by postal ballot in physical and electronic mode in respect of passing of the resolutions contained in the Notice dated 20th February 2016 through Postal Ballot.

1. The e-voting period remained open from 10.00 am on Friday the 26th day of February, 2016 up to 5.00 pm on Saturday, 26th day of March, 2016.
2. The Shareholders holding shares as on the "cut off" date, i.e. 12th February, 2016 were entitled to vote on the proposed 4 (Four) resolutions as mentioned in the Notice of "IGARASHI MOTORS INDIA LIMITED" (Item Number 1 to 4 of the Notice of the of Igarashi Motors India Limited)





BP & ASSOCIATES

Company Secretaries

3. The votes were unblocked on 26th day of March, 2016 at 5:00 PM in the presence of two witnesses, namely, Mr. P.A.Abilash and Mr. M.Gopinath

They have signed below in confirmation of the votes being unblocked in their presence.

Name: P.A.Abilash

Name: M.Gopinath

4. Thereafter the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were download from the E-Voting website of Central Depository and Securities Limited (<https://www.evotingindia.com/>)
5. The result of the E- voting is as under:

a. **Item No - 1:**

Ordinary Resolution: Appointment of Mr. K K Nohria (DIN: 00060015) as an Independent Director.

Item No of Notice	Mode of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid*/ Abstained Votes	Total	
		Nos.	%	Nos.	%		Nos.	%
Item No: 1 of the Notice (Ordinary Resolution)	e-Voting	167783	0.71	590565	2.51	0	758348	3
	Postal Ballot	22879042	96.75	7958	0.03	0	22887000	97
	Total	23046825	97.46	598523	2.54	0	23645348	100%

- The Resolution has been passed by the requisite majority since more than 50% of the votes are being casted in favour of the resolution. The resolution is deemed to be passed as on date of the announcement of the result.





b. Item – 2:

Special Resolution: Re-appointment of Mr. P Mukund (DIN: 00007788) as Managing Director for 3 year period from April 01, 2016 to March 31, 2019.

Item No of Notice	Mode of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid*/ Abstained Votes	Total	
		Nos.	%	Nos.	%		Nos.	%
Item No: 2 of the Notice (Special Resolution)	e-Voting	758310	5.55	38	0.00	0	758348	3
	Postal Ballot	12903643	94.41	4973	0.04	9978384	22887000	97
	Total	13661953	99.96	5011	0.04	9978384	23645348	100%

- The resolution has been passed by the requisite majority since more than three-fourth of the votes are being casted in favour of the resolution. The resolution is deemed to be passed as on date of the announcement of the result.

c. Item – 3:

Ordinary Resolution: Approval for material Transactions with related parties

Item No of Notice	Mode of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid*/ Abstained Votes	Total	
		Nos.	%	Nos.	%		Nos.	%
Item No: 3 of the Notice (Ordinary Resolution)	e-Voting	758323	90.68	25	0.00	0	758348	3
	Postal Ballot	75593	9.04	2364	0.28	22809043	22887000	97
	Total	833916	99.72	2389	0.28	22809043	23645348	100%

- The Resolution has been passed by the requisite majority since more than 50% of the votes are being casted in favour of the resolution. The resolution is deemed to be passed as on date of the announcement of the result.





d. **Item – 4:**

Special Resolution: Adoption of new Articles of Association of the Company

Item No of Notice	Mode of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid*/ Abstained Votes	Total	
		Nos.	%	Nos.	%		Nos.	%
Item No: 4 of the Notice (Special Resolution)	e-Voting	656551	2.78	101797	0.43	0	758348	3
	Postal Ballot	22884707	96.78	2293	0.01	0	22887000	97
	Total	23541258	99.56	104090	0.44	0	23645348	100%

- The resolution has been passed by the requisite majority since more than three-fourth of the votes are being casted in favour of the resolution. The resolution is deemed to be passed as on date of the announcement of the result.

Thanking You,

Yours faithfully,

Date: 28th March 2016
Place: Chennai



S Bhaskar
Partner of BP & Associates
Company Secretaries
M.No: 10798 | COP No: 8315