

Mahesh Gupta & Company

Company Secretaries

Wadhwa Complex Chamber No. 110, G.F. D-288-289/10, Laxmi Nagar, Delhi 110092

CONSOLIDATED SCRUTINIZER'S REPORT

(Pursuant to Section 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 & amendment thereof)

To,
The Chairman
24th Annual General Meeting of the Equity Shareholders of
VALIANT COMMUNICATIONS LIMITED
Held on Friday, 29th September, 2017 at 09:30 A.M.,
at 96/4, Post & Village, Tikri Kalan, New Delhi-110041

Dear Sir,

Sub: Consolidated Scrutinizer's Report on e-voting & voting through polling paper conducted pursuant to the provisions of Section 108 and 109 of the Companies Act, 2013 ("the Act") read with Rules of the Companies (Management and Administration) Rules, 2014) and amendment thereof.

I, Mahesh Kumar Gupta, Practicing Company Secretary, having office at 110, Wadhwa Complex, D-288-289/10, Laxmi Nagar Delhi – 110092, was appointed as a Scrutinizer by the Board of Directors of Valiant Communications Limited ("the Company"), pursuant to section 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 & amendment thereof and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for conducting remote e-voting and voting through polling paper in respect of the below mentioned resolution(s) proposed at the 24th meeting of the Equity Shareholders of Valiant Communications Limited, held on Friday, 29th September, 2017 at 09:30 A.M., at 96/4, Post & Village, Tikri Kalan, New Delhi-110041.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and polling paper received on the resolutions contained in the Notice of 24th Annual General Meeting (AGM) of the Equity Shareholders of the Company. My responsibility as a Scrutinizer is restricted to make a Consolidated Scrutinizer's Report of votes cast "in favour" or "against" the resolutions stated below, based on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the



Authorized Agency appointed by the Company for providing remote e-voting facilities and polling paper received by the Company.

I have completed the scrutiny of online voting (remote e-voting) and polling papers received and submit my report as under:-

1. The Company had provided the remote e-voting facility offered by CDSL [Central Depository Services (India) Limited] to the shareholders of the Company.
2. In accordance with the Notice of the 24th AGM dated 29th September, 2017 sent to the shareholders and the "Advertisement " published pursuant to the Rule [20(3)(v)] of the Companies (Management and Administration) Rules, 2014 & amendment thereof on 31st August, 2017 in "Financial Express" in English and "Jansatta" in Hindi.
3. The shareholders holding shares either in physical form or in dematerialized form as on the "cut off" date i.e. 22nd September, 2017 were entitled to vote on the proposed resolution(s) item no. 1,2 & 3 as set out in the Notice of the AGM of Valiant Communications Limited by remote e-voting or voting through polling paper at AGM.
4. The remote e-voting period remained open from 10:00 A.M. on 26th September, 2017 up to 5:00 P.M. on 28th September, 2017.
5. After the time fixed for closing of the poll by the Chairman, One ballot box kept for polling were locked in my presence with due identification marks placed by me.
6. The locked ballot box were subsequently unblocked on 29th September, 2017 after the proceeding of AGM in my presence along with 2 (two) witnesses (1) Mr. Ankit Gupta; and (2) Mr. Arvind Kumar Singh, who are not in the employment of the Company and the poll papers were diligently scrutinized. The witnesses have signed below in confirmation of the votes being unblocked in their presence. The Poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.



.....
Mr. Ankit Gupta



.....
Mr. Arvind Kumar Singh

7. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.



8. After counting , the votes casted by the members and proxy holders present at the 24th AGM, through polling paper, the votes casted through remote e-voting were unblocked on 29th September, 2017 after the proceeding of AGM, in the presence of 2 (Two) witnesses, (1) Mr. Ankit Gupta; and (2) Mr. Arvind Kumar Singh, who are not in the employment of the Company. They have signed below in confirmation of the remote e-votes being unblocked in their presence.



 Mr. Ankit Gupta



 Mr. Arvind Kumar Singh

9. 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 Services (India) Limited (<http://www.evotingindia.com>).

The Consolidated results of remote e-voting and voting through polling paper at the AGM, for the resolutions numbered 1, 2 and 3 are passed with the requisite majority are given hereunder:

Resolution No. 1 – (Ordinary Resolution)

- a) To receive, consider and adopt Audited Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon; and
 b) To receive, consider and adopt Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Auditors thereon.

(i) Voted ‘FOR’ the resolution:

Mode of voting	Number of members voted	Number of votes cast in ‘Favour’ of resolution	% of total number of valid votes cast
Remote E-Voting	45	3,365,506	100.00
Voting through Polling paper (in person or by proxy)	27	113,938	100.00
Total	72	3,479,444	100.00



(ii) Voted '**AGAINST**' the resolution:

Mode of voting	Number of members voted	Number of votes cast in ' Against ' the resolution	% of total number of valid votes cast
Remote E-Voting	0	0	0.00
Voting through Polling paper (in person or by proxy)	0	0	0.00
Total	0	0	0.00

(iii) Votes '**INVALID**':

Mode of voting	Total number of members whose votes were declared ' Invalid '	Total number of votes cast by them declared ' Invalid '
Remote E-Voting	0	0.00
Voting through Polling paper (in person or by proxy)	0	0.00
Total	0	0.00

Resolution No. 2 - (Ordinary Resolution)

To appoint a Director in place of Mr. Davinder Mohan Sood (holding DIN 00001756), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted '**FOR**' the resolution:

Mode of voting	Number of members voted	Number of votes cast in ' Favour ' of resolution	% of total number of valid votes cast
Remote E-Voting	45	3,365,506	100.00
Voting through Polling paper (in person or by proxy)	27	113,938	100.00
Total	72	3,479,444	100.00



(ii) Voted '**AGAINST**' the resolution:

Mode of voting	Number of members voted	Number of votes cast in ' Against ' the resolution	% of total number of valid votes cast
Remote E-Voting	0	0	0.00
Voting through Polling paper (in person or by proxy)	0	0	0.00
Total	0	0	0.00

(iii) Votes '**INVALID**':

Mode of voting	Total number of members whose votes were declared ' Invalid '	Total number of votes cast by them declared ' Invalid '
Remote E-Voting	0	0.00
Voting through Polling paper (in person or by proxy)	0	0.00
Total	0	0.00

Resolution No. 3 – (Ordinary Resolution)

Appointment of Statutory Auditors.

(i) Voted '**FOR**' the resolution:

Mode of voting	Number of members voted	Number of votes cast in ' Favour ' of resolution	% of total number of valid votes cast
Remote E-Voting	45	3,365,506	100.00
Voting through Polling paper (in person or by proxy)	27	113,938	100.00
Total	72	3,479,444	100.00



(ii) Voted '**AGAINST**' the resolution:

Mode of voting	Number of members voted	Number of votes cast in ' Against ' the resolution	% of total number of valid votes cast
Remote E-Voting	0	0	0.00
Voting through Polling paper (in person or by proxy)	0	0	0.00
Total	0	0	0.00

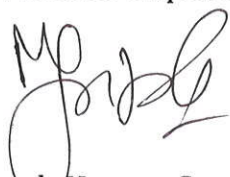
(iii) Votes '**INVALID**':

Mode of voting	Total number of members whose votes were declared ' Invalid '	Total number of votes cast by them declared ' Invalid '
Remote E-Voting	0	0.00
Voting through Polling paper (in person or by proxy)	0	0.00
Total	0	0.00

10. The Register of polling papers, all other papers and relevant records related to remote e-voting and voting by polling papers at 24th AGM shall remain in my safe custody until the chairman consider, approves and signs the minutes of aforesaid Annual General Meeting and thereafter the same will be handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,
For Mahesh Gupta & Company



Mahesh Kumar Gupta
FCS: 2870: CP: 1999



Countersigned by:
For Valiant Communications
Limited



(Chairman of the Meeting)

Place: New Delhi
Dated: 29/09/2017



Voting Results pursuant to Reg. 44(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the Annual General Meeting (AGM) : Friday, September 29th 2017
 Total number of the shareholders on record date : 4645 (as on cut-off date)

No. of shareholders present in the meeting either in person or through proxy:

Promoters and Promoter Group : 8
 Public : 41

No. of shareholders attended the meeting through Video Conferencing:

Promoters and Promoter Group : Not applicable
 Public : Not applicable

Details of Agenda (to be disclosed separately for each agenda item)

Resolution 1: (a) To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31st 2017 together with the Reports of the Board of Directors and Auditors thereon and (b) to receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31st 2017 together with the Report of the Auditors thereon.

Resolution required : Ordinary
 Whether promoter/ promoter group are interested in the agenda/resolution? : No

Category	Mode of Voting*	No. of shares held	No. of votes polled	% of Votes Polled on outstanding Shares	No. of Votes-in Favor	No. of Votes-in against	% of Votes in favor on votes polled	% of Votes against on votes polled
				(3)			(6)	(7)
		(1)	(2)	$=[(2)/(1)]*100$	(4)	(5)	$=[(4)/(2)]*100$	$=[(5)/(2)]*100$
Promoters and Promoters group	E-voting	3,043,931	3,043,931	100.00	3,043,931	-	100.00	-
	Poll		-	-	-	-	-	-
	Total	3,043,931	3,043,931	100.00	3,043,931	-	100.00	-
Public Institutions	E-voting	3,900	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Total	3,900	-	-	-	-	-	-
Public Non Institutions	E-voting	4,175,629	321,575	7.70	321,575	-	100.00	-
	Poll		113,938	2.73	113,938	-	100.00	-
	Total	4,175,629	435,513	10.43	435,513	-	100.00	-
Total		7,223,460	3,479,444	48.17	3,479,444	-	100.00	-



Resolution 2: To appoint a Director in place of Mr. Davinder Mohan Sood (DIN No. 00001756) who retires by rotation and being eligible, offers himself for re-appointment.

Resolution required : Ordinary
Whether promoter/ promoter group are interested in the agenda/resolution? : Yes

Category	Mode of Voting*	No. of shares held	No. of votes polled	% of Votes Polled on outstanding Shares	No. of Votes-in Favor	No. of Votes-in against	% of Votes in favor on votes polled	% of Votes against on votes polled
				(3) = $[(2)/(1)] \times 100$			(4)	(5)
Promoters and Promoters group	E-voting	3,043,931	3,043,931	100	3,043,931	-	100.00	-
	Poll		-	-	-	-	-	
	Total		3,043,931	3,043,931	100	3,043,931	-	100.00
Public Institutions	E-voting	3,900	-	-	-	-	-	-
	Poll		-	-	-	-	-	
	Total		3,900	-	-	-	-	-
Public Non Institutions	E-voting	4,175,629	321,575	7.70	321,575	-	100.00	-
	Poll		113,938	2.73	113,938	-	100.00	-
	Total		4,175,629	435,513	10.43	435,513	-	100.00
Total		7,223,460	3,479,444	48.17	3,479,444	-	100.00	-

Resolution 3: To appoint M/s Pawan Nanak Bansal & Co., Chartered Accountants, (ICAI Firm Registration No. 008953C) as Statutory Auditors of the Company and fix their remuneration.

Resolution required : Ordinary
Whether promoter/ promoter group are interested in the agenda/resolution? : No

Category	Mode of Voting*	No. of shares held	No. of votes polled	% of Votes Polled on outstanding Shares	No. of Votes-in Favor	No. of Votes-in against	% of Votes in favor on votes polled	% of Votes against on votes polled
				(3) = $[(2)/(1)] \times 100$			(4)	(5)
Promoters and Promoters group	E-voting	3,043,931	3,043,931	100.00	3,043,931	-	100.00	-
	Poll		-	-	-	-	-	
	Total		3,043,931	3,043,931	100.00	3,043,931	-	100.00
Public Institutions	E-voting	3,900	-	-	-	-	-	-
	Poll		-	-	-	-	-	
	Total		3,900	-	-	-	-	-
Public Non Institutions	E-voting	4,175,629	321,575	7.70	321,575	-	100.00	-
	Poll		113,938	2.73	113,938	-	100.00	-
	Total		4,175,629	435,513	10.43	435,513	-	100.00
Total		7,223,460	3,479,444	48.17	3,479,444	-	100.00	-

Based on above voting results read with Scrutinizer's report of even date, all above referred resolutions are considered as passed by requisite majority.

*Voting proceedings are not conducted by way of Postal Ballot





Proceedings and Results of AGM

Resolution S.N.	Agenda Item	Resolution required (ordinary/special)	Mode of voting	Remark
1	a) To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31st 2017 together with the Reports of the Board of Directors and Auditors thereon; and b) To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31st 2017 together with the Report of the Auditors thereon.	Ordinary	E-voting and Ballot paper at the AGM	The resolution was passed with the requisite majority
2	To appoint a Director in place of Mr. Davinder Mohan Sood (DIN No. 00001756) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary	E-voting and Ballot paper at the AGM	The resolution was passed with the requisite majority
3	To appoint M/s Pawan Nanak Bansal & Co., Chartered Accountants, (ICAI Firm Registration No. 008953C) as Statutory Auditors of the Company and fix their remuneration.	Ordinary	E-voting and Ballot paper at the AGM	The resolution was passed with the requisite majority

For Valiant Communications Limited



Inder Mohan Sood
Chairman and Managing Director
DIN: 00001758

New Delhi, 29/09/2017