

Scrutinizers' Report

The Chairman,
DLF Limited,
Shopping Mall, 3rd Floor Arjun Marg, Phase I
DLF City, Gurgaon
Haryana -122002

Report on Result of Postal Ballot

Dear Sir,

In terms of the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Rules 20 and 22 of Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, we have been appointed as Scrutinizers by the Company in its Board meeting held on 31st July, 2014 to conduct the Postal Ballot Process in a fair and transparent manner in respect of the following four (4) resolutions:

Resolution Number	Type of Resolution	For
1.	Special Resolution	To grant approval for Borrowing Powers of the Board
2.	Special Resolution	To grant approval for creation of Charge/Mortgage on the Assets of the Company
3.	Special Resolution	To give authority to the Board of Directors to grant loan(s)/give Guarantee(s) or Security(ies) and make investment in Securities
4.	Special Resolution	To offer or invite for subscription of Non-Convertible Debentures including other debt securities on private placement basis

We submit our report as under:

1. The Company completed dispatch of postal ballot notice(s), forms/or electronic ballot and postage prepaid business reply inland letter(s) on Tuesday, 5th August, 2014 to its Members whose name(s) appeared in the Register of Members, as well as to the list of Beneficiaries, as per the BO Data provided by both the Depositories, as on **Friday, 18th July, 2014.**
2. In Compliance to the provisions of Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with Clause 35B of the Listing Agreement, the Company



had provided e-Voting facility to all its Members (including Companies/FIs/FIIs etc.) to enable them to cast their votes electronically

3. The Company appointed Karvy Computershare Private Limited (the Authorised Agency for e-voting) as the service provider for providing the facility of e-voting to its shareholders. The service provider provided a system for recording the votes of the shareholders electronically on all the items of the business sought to be transacted through Postal Ballot. The Service Provider accordingly set up e-voting facility on their website <https://evoting.karvy.com>
4. The Company had uploaded all the items of the business to be transacted on the website of the Company and also its service provider to facilitate their shareholders to cast their vote through e-Voting.
5. Members opting for e-Voting facility, cast their votes on the designated website <https://evoting.karvy.com> maintained by Karvy Computershare Pvt. Ltd. (Karvy).
6. We monitored the process of electronic voting through the secured link on the designated website provided by Karvy to the Scrutinizers.
7. The particulars of all Postal Ballot forms received from the Members in physical form(s) and electronic ballot report generated from Karvy were entered in a separate Register maintained for the purpose.
8. The physical Postal Ballots received by the Company by post/courier/by hand were kept under our safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such Postal Ballot forms. The electronic ballots were maintained by Karvy in electronic registry.
9. The ballot boxes containing the physical Postal Ballot were opened in our presence in due course of the scrutiny thereof. We downloaded e-Voting report from the Karvy website in respect of Members who voted through e-Voting.
10. All Postal Ballot forms and e-Votes received up to 6.30 P.M. on **Friday, 5th September, 2014**, i.e. the last date and time fixed by the Company for receipt of the postal ballot forms, were considered and none of the envelopes /Postal Ballot forms received after the fixed date and time were considered for the purpose of this report.
11. The Postal Ballot forms and electronic ballots were matched with the Register of Members of the Company as on 18th July, 2014.
12. There were 3,784 envelopes containing Postal Ballot form(s)/Notice, which were returned undelivered. These envelopes have not been opened and are kept separately.
13. We did not find any defaced or mutilated ballot paper(s).



14. The shareholders exercised their voting either by electronic or physical mode. There was no case wherein a shareholder opted for both the facilities.

15. The total paid up Equity Share Capital of the Company as on 18th July, 2014 was Rs. 356,32,45,638 (Rupees Three Hundred Fifty Six Crores Thirty Two Lacs Forty Five Thousand Six Hundred Thirty Eight Only).

13. After our scrutiny, the summary of Postal Ballots is given below:

RESOLUTION NO. 1:-

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	1629*	1,526,313,204	3,052,626,408	85.67
b) Less: Invalid votes	88	424,714	849,428	0.02
c) Net Valid votes cast	1541*	1,525,888,490	3,051,776,980	85.65
d) Votes with assent for the Resolution	1337*	1,525,696,522	3,051,393,044	85.64
e) Votes with dissent for the Resolution	211*	191,968	383,936	0.01

*includes voting cast both for "Favor" and "Against": 7

Please see the explanation given under point Nos. A1 & A2 of "Annexure-A" attached to this report.

RESOLUTION NO. 2:-

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	1,629*	1,526,313,238	3,052,626,476	85.67



b) Less: Invalid Votes	109	430,511	861,022	0.02
c) Net Valid votes cast	1520*	1,525,882,727	3,051,765,454	85.65
d) Votes with assent for the Resolution	1278*	1,525,689,067	3,051,378,134	85.63
e) Votes with dissent for the Resolution	249*	193,660	387,320	0.01

*includes voting cast both for "Favor" and "Against":7

Please see the explanation given under point Nos. B1 & B2 of "Annexure-B" attached to this report.

RESOLUTION NO.3:-

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
f) Total votes received	1,629*	1,526,313,218	3,052,626,436	85.67
g) Less: Invalid Votes	104	429,441	858,882	0.02
h) Net Valid votes cast	1,525*	1,525,883,777	3,051,767,554	85.65
i) Votes with assent for the Resolution	1,113*	1,341,725,943	2,683,451,886	75.31
j) Votes with dissent for the Resolution	420*	184,157,834	368,315,668	10.34

*includes voting cast both for "Favor" and "Against": 8

Please see the explanation given under point Nos. C1 & C2 of "Annexure-C" attached to this report.



RESOLUTION NO.4:-

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
k) Total votes received	1,629*	1,526,313,187	3,052,626,374	85.67
l) Less: Invalid Votes	116	430,945	861,890	0.02
m) Net Valid votes cast	1,513*	1,525,882,242	3,051,764,484	85.65
n) Votes with assent for the Resolution	1,294*	1,525,689,209	3,051,378,418	85.63
o) Votes with dissent for the Resolution	224*	193,033	386,066	0.01

*includes voting cast both for "Favor" and "Against": 5

Please see the explanation given under point Nos. D1 & D2 of "Annexure-D" attached to this report.

14. We have, on reckoning the voting rights of the shareholders on the basis of the paid up value of the shares registered in their names, found that total percentage of assent of total votes in respect of the resolution(s) are as under:

Resolution Number	Total Valid Votes (A)	Votes with Assent (B)	Percentage (B/A*100)
1.	1,525,888,490	1,525,696,522	99.99
2.	1,525,882,727	1,525,689,067	99.99
3.	1,525,883,777	1,341,725,943	87.93
4.	1,525,882,242	1,525,689,209	99.99



Accordingly, all the above-mentioned resolution(s) have been passed by requisite majority.

15. The Register of Postal Ballots maintained in electronic form containing details of e-Voting and physical voting separately.



16. The postal ballot forms and other related papers/registers and records shall be handed over to the Company after signing of minutes by the Chairman.

17. You may accordingly declare the result of the voting by Postal Ballot.

<p>For SANJAY GROVER & ASSOCIATES (COMPANY SECRETARIES)</p> <p></p> <p>(SANJAY GROVER) SCRUTINIZER CPNo.: 3850</p>	<p>JAYANT GUPTA & ASSOCIATES (COMPANY SECRETARIES)</p> <p></p> <p>(JAYANT GUPTA) ALTERNATE SCRUTINIZER CP No.: 9738</p>
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Place: New Delhi

Date: 09th September, 2014

Annexure-A

A detailed summary of the postal ballot in respect of **Resolution 1** is given herein below:

A1. VOTING THROUGH ELECTRONIC MODE:

Particulars	No of shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
(a) Net Valid Votes	620*	1,524,455,289	3,048,910,578	85.57
(b) Votes with Assent	531*	1,524,274,074	3,048,548,148	85.56
(c) Votes with dissent	96*	181,215	362,430	0.01

* e-votes cast both for "favour" and "Against": 7

A2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	986	1,571,933	3,143,866	0.09
b) Less : Invalid Votes	65	138,732	277,464	0.01
c) Net Valid votes cast	921	1,433,201	2,866,402	0.08
d) Votes with assent for the Resolution	806	1,422,448	2,844,896	0.08
e) Votes with dissent for the Resolution	115	10,753	21,506	0.00



Annexure-B

A detailed summary of the postal ballot in respect of Resolution 2 is given herein below:

B1. VOTING THROUGH ELECTRONIC MODE:

Particulars	No of shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
(a) Net Valid Votes	622*	1,524,455,358	3,048,910,716	85.57
(b) Votes with Assent	517*	1,524,273,425	3,048,546,850	85.56
(c) Votes with dissent	112*	181,933	363,866	0.01

* e-votes cast both for "favour" and "Against": 7

B2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	986	1,571,958	3,143,916	0.09
b) Less : Invalid Votes	88	144,589	289,178	0.01
c) Net Valid votes cast	898	1,427,369	2,854,738	0.08
d) Votes with assent for the Resolution	761	1,415,642	2,831,284	0.08
e) Votes with dissent for the Resolution	137	11,727	23,454	0.00



Annexure-C

A detailed summary of the postal ballot in respect of **Resolution 3** is given herein below:

C1. VOTING THROUGH ELECTRONIC MODE:

Particulars	No. of shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
(a) Net Valid Votes	625*	1,524,455,713	3,048,911,426	85.57
(b) Votes with Assent	347*	1,340,487,230	2,680,974,460	75.24
(c) Votes with dissent	286*	183,968,483	367,936,966	10.33

* e-votes cast both for "favour" and "Against": 8

C2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	986	1,571,938	3,143,876	0.09
b) Less : Invalid Votes	86	143,874	287,748	0.01
c) Net Valid votes cast	900	1,428,064	2,856,128	0.08
d) Votes with assent for the Resolution	766	1,238,713	2,477,426	0.07
e) Votes with dissent for the Resolution	134	189,351	378,702	0.01



Annexure-D

A detailed summary of the postal ballot in respect of Resolution 4 is given herein below:

D1. VOTING THROUGH ELECTRONIC MODE:

Particulars	No. of shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
(a) Net Valid Votes	624*	1,524,455,850	3,048,911,700	85.57
(b) Votes with Assent	530*	1,524,273,738	3,048,547,476	85.56
(c) Votes with dissent	99*	182,112	364,224	0.01

* e-votes cast both for "favour" and "Against": 5

D2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	986	1,571,911	3,143,822	0.09
b) Less : Invalid Votes	97	145,519	291,038	0.01
c) Net Valid votes cast	889	1,426,392	2,852,784	0.08
d) Votes with assent for the Resolution	764	1,415,471	2,830,942	0.08
e) Votes with dissent for the Resolution	125	10,921	21,842	0.00

