

SCRUTINIZER'S REPORT

To
The Chairman
Kwality Credit & Leasing Limited
27, Weston Street,
5th Floor, Room No. 526
Kolkata-700 012

Dear Sir,

Sub: Scrutinizer's Report on voting through remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and voting at the Annual General Meeting of Kwality Credit & Leasing Limited held on Wednesday, September 30, 2015 at 10.30 a.m.

I, Amit Jajodia, Practising Company Secretary, had been appointed as the Scrutinizer by the Board of Directors of Kwality Credit & Leasing Limited (the Company) pursuant to Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by Companies (Management and Administration) Amendment Rules, 2015, to scrutinize the remote e-voting and voting by ballots taken at the 23rd Annual General Meeting (AGM) of the Company held on Wednesday, the 30th day of September, 2015 at Shahid Ashfaqulla Community Hall, 59, Sudhir Basu Road, Kolkata - 700 023 at 10.30 a.m.

The Annual Report containing the AGM Notice dated May 30, 2015, and other statements and reports, were sent through electronic mode to those members whose e-mail ids were registered with the Company or depository, as the case may be, and to other members, in hard copy through registered post.

The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and voting by using ballots by the shareholders on the resolutions proposed in the Notice of the 23rd AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through electronic means and by use of ballot at the meeting are conducted in a fair and transparent manner and render consolidated scrutinized report of the total votes cast in favour or against, if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (CDSL) and on the voting by use of ballots at the meeting.

I submit my report in respect of the resolutions passed at the AGM of the Company as under:

A. Relating to E-Voting

1. The Company had availed the e-voting facility provided by Central Depository Services (India) Limited (CDSL) for conducting remote e-voting by the Shareholders of the Company.
2. The shareholders of the Company holding shares as on the "cut-off" date, i.e., September 23, 2015, were entitled to vote on the resolutions as contained in the Notice of the AGM.



- The voting period for remote e-voting commenced at 9.00 a.m. on Sunday, September 27, 2015 and ended at 5.00 p.m. on Tuesday, September 29, 2015, and the CDSL e-voting platform was blocked thereafter.

B. Relating to voting by ballot

- The Company had also provided facility to vote through ballot paper to the shareholders present at the AGM and who had not cast their vote earlier through remote e-voting facility.
- The Members present at the AGM, who have not cast their votes through remote e-voting, were provided with ballot papers to vote on the resolutions contained in the AGM Notice. However, none of the members have opted to vote through ballot paper.

C. Result of remote e-voting and ballot are as under:

- The voting rights of the members were reckoned as on the "cut-off" date, i.e., September 23, 2015, for the purpose of determining entitlement of the members to vote on the resolutions as contained in the Notice of the AGM.
- After the conclusion of the AGM, the votes cast through remote e-voting were unblocked at 12.11 p.m. in presence of two witnesses, namely, Mr. Subrata Dutta and Mr. Kaushal Kumar Singh, who are not in the employment of the Company.
- There was no voting through ballots at the AGM as members present have not opted for the same.
- The details of the voting by the members, who voted "For" or "Against" through remote e-voting were diligently scrutinized.
- The results of voting are as under:

Resolution 1: Ordinary Resolution

Adoption of Audited Financial Statement for the financial year ended 31st March, 2015 and the Reports of the Auditors and Directors thereon and the audited consolidated financial statement of the Company for the financial year ended 31st March, 2015.

(i) Voted in **favour** of the resolution:

	Voting by Remote e-voting	Voting by Ballot Paper	Total
Number of Members voted	20	Nil	20
No. of Votes cast by them	147544	Nil	147544
% of total no. of valid vote cast	100%	Nil	100%

(ii) Voted **against** the resolution:

	Voting by Remote e-voting	Voting by Ballot Paper	Total
Number of Members voted	Nil	Nil	Nil
No. of Votes cast by them	Nil	Nil	Nil



% of total no. of valid vote cast	Nil	Nil	Nil
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(iii) **Invalid Votes:**

	Voting by Remote e-voting	Voting by Ballot Paper	Total
Number of Members voted	Nil	Nil	Nil
Total No. of votes cast by them	Nil	Nil	Nil

Resolution 2: Ordinary Resolution

Re-appointment of Director in place of Mr. Bhagwan Das Soni (DIN 02308414) who retires by rotation and being eligible, seeks re-appointment as Managing Director of the Company.

(i) Voted in **favour** of the resolution:

	Voting by Remote e-voting	Voting by Ballot Paper	Total
Number of Members voted	20	Nil	20
No. of Votes cast by them	147544	Nil	147544
% of total no. of valid vote cast	100%	Nil	100%

(ii) Voted **against** the resolution:

	Voting by Remote e-voting	Voting by Ballot Paper	Total
Number of Members voted	Nil	Nil	Nil
No. of Votes cast by them	Nil	Nil	Nil
% of total no. of valid vote cast	Nil	Nil	Nil

(iii) **Invalid Votes:**

	Voting by Remote e-voting	Voting by Ballot Paper	Total
Number of Members voted	Nil	Nil	Nil
Total No. of votes cast by them	Nil	Nil	Nil

Resolution 3: Ordinary Resolution

Ratification of the appointment of Statutory Auditors to hold office from the conclusion of the 22nd AGM till the conclusion of the 27th AGM and to authorize the Board to fix their remuneration and in this regard passed the following resolution:

“RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force the Company hereby ratifies the appointment of M/s Pachisia & Associates, Chartered Accountants (Firm’s Regn. No. 327542E) of 454, Dum Dum Park, Kolkata – 700055, as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 27th Annual General Meeting (subject to ratification of appointment by the members at every AGM) and that the Board of Directors of the Company be and are hereby authorized to fix the remuneration as may be recommended by the Audit Committee.”



(i) Voted in **favour** of the resolution:

	Voting by Remote e-voting	Voting by Ballot Paper	Total
Number of Members voted	20	Nil	20
No. of Votes cast by them	147544	Nil	147544
% of total no. of valid vote cast	100%	Nil	100%

(ii) Voted **against** the resolution:

	Voting by Remote e-voting	Voting by Ballot Paper	Total
Number of Members voted	Nil	Nil	Nil
No. of Votes cast by them	Nil	Nil	Nil
% of total no. of valid vote cast	Nil	Nil	Nil

(iii) **Invalid** Votes:

	Voting by Remote e-voting	Voting by Ballot Paper	Total
Number of Members voted	Nil	Nil	Nil
Total No. of votes cast by them	Nil	Nil	Nil

Resolution 4: Ordinary Resolution

Appointment of Ms. Namrata Chakraborty (DIN-06937620) as an Independent Director and in this regard passed the following resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, read with Schedule IV to the Companies Act, 2013, and Clause 49 of the Listing Agreement, Ms. Namrata Chakraborty (DIN: 06937620), who was appointed as an Additional Woman Director of the Company entitled to hold office up to the conclusion of the ensuing AGM, and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from the conclusion of the 23rd AGM till the conclusion of 28th AGM or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines and who shall not be liable to retire by rotation."

(i) Voted in **favour** of the resolution:

	Voting by Remote e-voting	Voting by Ballot Paper	Total
Number of Members voted	20	Nil	20
No. of Votes cast by them	147544	Nil	147544
% of total no. of valid vote cast	100%	Nil	100%



(ii) Voted **against** the resolution:

	Voting by Remote e-voting	Voting by Ballot Paper	Total
Number of Members voted	Nil	Nil	Nil
No. of Votes cast by them	Nil	Nil	Nil
% of total no. of valid vote cast	Nil	Nil	Nil

(iii) **Invalid** Votes:

	Voting by Remote e-voting	Voting by Ballot Paper	Total
Number of Members voted	Nil	Nil	Nil
Total No. of votes cast by them	Nil	Nil	Nil

6. A compact disc containing list of members who have voted either "For" or "Against" is enclosed with this report.
7. All relevant records of remote e-voting will remain in my safe custody until the Chairman considers, approves and signs the minutes of the 23rd AGM and the same shall be handed over, thereafter, to the Chairman for safe keeping.

Thanking you,
Yours faithfully,

Ajajodia



Amit Jajodia
Practising Company Secretary
C.P. No. **14303**
Membership No. **37613**

Date : September 30, 2015
Place : Kolkata