CS MANOJ. R. HURKAT
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MANOJ HURKAT & ASSOCIATES
PRACTISING COMPANY SECRETARIES

306, ARTH Complex, B/h. A. .K. Patel House, Nr. Mithakhali Six Roads, Navrangpura, Ahmedabad – 380 009 (Gujarat) India
Tel. No. : 079-2640 2110, 2640 2117 – Mobile: 98250 15582 - E-mail : manojhurkat@hotmail.com

Combined Report of Scrutinizer (Postal Ballot with E-voting facility) [Pursuant to Sections 108 & 110 of the Companies Act, 2013 and Rules 20 & 22 of The Companies (Management and Administration) Rules, 2014]

To,
The Chairman
SHREE DIGVIJAY CEMENT COMPANY LIMITED
Digvijaygram– 361 140, Via Jamnagar (Gujarat)

Dear Sirs,

1. I, CS Manoj R. Hurkat, Practicing Company Secretary, have been appointed as a Scrutinizer by the Board of Directors of Shree Digvijay Cement Company Limited ("Company") at their meeting held on 3rd November, 2016 for the purpose of scrutinizing the Postal ballot process with E-voting facility and for ascertaining the majority on the Postal Ballot with E-voting facility carried out as per the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of The Companies (Management and Administration) Rules, 2014 as contained in the Notice of the Postal Ballot dated 3rd November, 2016 circulated by the Company to all the Equity shareholders of the Company.

2. The management of the Company is responsible to ensure the compliances with the requirements of provisions of the Companies Act, 2013 and Rules relating to voting through electronic means and Postal Ballot on the resolution set out in Postal Ballot notice. My responsibility as a Scrutinizer for the voting process is restricted to ensure that the process of E-voting and Postal Ballot is conducted in a fair and transparent manner and make the Scrutinizer's Report of the votes cast "in favour" or "against" the resolution stated below, based on scrutiny of the postal ballots received from the members and on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facilities, appointed by the Company.

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3. The Company has, through its Registrar and Transfer Agent, on 9th December, 2016, completed the dispatch/sending of notice of postal ballot together with explanatory statement setting out material facts etc. to 10358 equity shareholders whose E-mail IDs were available. In respect of other 13003 equity shareholders, the dispatch/sending of notice of postal ballot together with explanatory statement setting out material facts, postal ballot form and self-addressed postage pre- paid business reply envelope was completed on 9th December, 2016 through speed post/Registered post through General Post Office, Mumbai. For this purpose, the company has compiled the list of Beneficial Owners as received from the National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) and also the list of other registered holders holding shares in physical mode as per the Register of Members of the Company as on the cut-off date i.e. 18th November, 2016, Friday.

4. Further to the above, I submit my report as under:

   a. I assumed the office as Scrutinizer w.e.f. 12th December, 2016.

   b. The Company has appointed Central Depository System Limited to provide platform for e-voting. The e-voting facility was provided by CDSL on their portal i.e. https://www.evotingindia.com.

   c. The Company/RTA has obtained Business Reply Permit BR Permit No.: MH/BY/NE/BR/238/16-17 from the Postal department (India Post) to provide the facility to dispatch Postal Ballot Envelopes containing Postal Ballots after giving assent or dissent to the resolution contained in the Postal Ballot Notice by the shareholders without any cost.

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d. It has also been intimated that the Company has published the public notice under Rule 22 (3) of the Companies (Management & Administration) Rules, 2014 by way of an advertisement published on 12th December, 2016 in the "The Indian Express" (English Language Newspaper) and the "Divya Bhaskar" (Gujarati Language Newspaper).

e. The e-voting and Postal ballot period remained open from Monday, 12th December 2016 (9.00 a.m.) to Tuesday, 10th January 2017 (5.00 p.m.).

f. The Members of the Company as on "cut off" date i.e. 18th November, 2016 were entitled to vote on the resolution stated in the Notice of the Postal Ballot.

g. It has been confirmed by the Company/RTA that they have issued three Duplicate Postal Ballot Forms upon request received from Shareholders in this regard.

h. During the period from 12th December 2016 to 10th January 2017 (i.e. total duration of 30 days), 20 Equity shareholders in respect of 135222 Equity shares exercised their voting right through E-voting platform of CDSL.

i. During the period from 12th December 2016 to 10th January 2017 (i.e. total duration of 30 days), necessary arrangements were also made to receive Postal Ballots in physical form through Business Reply Envelope arranged through India Post. In addition thereto, arrangements were made to receive physical Postal Ballots from the Equity shareholders either through Hand delivery/Personally, Courier or Post etc.

j. Based on this facility, 129 Postal Ballot Forms were received physically representing 106125633 Equity Shares of the Company.

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k. The bifurcation regarding the mode of received Postal/E-voting Ballot Forms is given as under:

Sr. No.	Mode	Number Of Ballot Forms	Number of Shares
1.	E-voting	20	135222
2.	Business Reply Envelope (BRE)	126	94925
3.	Courier	Nil	Nil
4.	Hand Delivery	3	106030708
	Total	**149**	**106260855**

l. On receiving the original Postal Ballot Forms, the same were kept under the safe custody with proper reference details.

m. The votes casted on E-voting were subsequently unblocked by me on 10th January, 2017 (after end of voting period) in the presence of two witnesses, whose names are mentioned below, who are not in the employment of the Company and electronic ballots were diligently scrutinized by me.

Sr. No.	Name & Address of witnesses	Signature of witnesses
01.	Archita Kabra C-107, Cozy Corner Society, Someshwar Park-3, Thaltej, Ahmedabad.	Arab
02.	Seema Kothari J-11, Sujata Flats, Shahibaug, Ahmedabad	Seema

n. The Postal Ballot Forms were kept under my instructions, in safe custody before commencing the scrutiny of such postal ballot forms.

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o. All the Postal Ballot Forms received upto the close of working hours i.e. 5.00 p.m. on Tuesday, 10th January 2017; being the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.

Envelopes containing postal ballot forms, received after 10th January, 2017 were not considered for my scrutiny.

p. The ballot forms, which were incomplete and/or which were otherwise found defective (due to reasons like signature mismatch, confused/double voting, no votes polled etc.) have been treated as invalid and were identified separately.

q. Upon opening of the envelopes containing Postal Ballot Forms, the Inward Numbers were endorsed on the respective Postal Ballot Forms for onward process and these Inward Numbers were consecutively given in chronological order.

r. The electronic ballots (E-voting) and Postal ballots were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorization lodged by the respective Equity shareholders.

s. As contained in the Postal Ballot notice, votes given by the Equity shareholder through E-voting was considered final and binding. Therefore, votes given by the Equity shareholder through Postal Ballot was required to be ignored, if the Equity shareholder has exercised his vote through E-voting. However there was no such instance.

t. Thereafter, the details of members, who have voted "For", "Against" the resolution proposed for Postal Ballot, were prepared based on report generated from the e-voting website of CDSL and the scrutiny of the original postal ballots received from the equity shareholders.

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5. Based on the scrutiny of the Ballots (both E-voting and Postal Ballot), the result of the E-voting & Postal Ballot on the Resolution is as under:

Particulars	**Number of Ballots**	**Number of Shares**
Total E-ballots received	20	135222
Total Postal Ballots received	129	106125633
Total Ballots received	**149**	**106260855**
Less: Invalid ballot	10	954
Total Valid Ballots	**139**	**106259901**
Less: Unutilised votes	Nil	Nil
Total Valid used Ballots	**139**	**106259901**

RESOLUTION NUMBER 1:

Special Resolution for approval of remuneration of Mr. KK Rajeev Nambiar as CEO& Whole-Time Director.

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

Particulars	Number of members voted	Number of votes cast by them	Values of shares voted	% of total number of valid votes cast
Through E-voting	13	14901	149010	11.02
Through Postal Ballot	91	106079647	1060796470	99.96
Total	**104**	**106094548**	**1060945480**	**99.84**

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

Particulars	Number of members voted	Number of votes cast by them	Values of shares voted	% of total number of valid votes cast
Through E-voting	7	120321	1203210	88.98
Through Postal Ballot	28	45032	450320	0.04
Total	**35**	**165353**	**1653530**	**0.16**

(iii) **Invalid** Votes:

Particulars	Number of members/ballots	Number of votes
Through E-voting	Nil	Nil
Through Postal Ballot	10	954
Total	**10**	**954**

The combined result of voting (Posting ballot & E-voting) can be represented as under:

Valid votes in favour of resolution		**Valid votes against the resolution**	
Number of shares	Value of Share (Rs.)	Number of shares	Value of Share (Rs.)
106094548	1060945480/-	165353	1653530/-

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Thus, the percentage of votes in favour and against the resolution is as under:

	Based on Number of Shares	Based on Value of Shares
In favour	99.84%	99.84%
Against	0.16%	0.16%

You may accordingly declare the result of voting conducted through Postal Ballot with E-voting facility.

5. A compact disk (CD) / Excel Sheets and other supportive documents containing list of equity shareholders who voted "For", "Against" and those equity share holders whose votes which were declared "Invalid" for the resolution and also the resolutions/authorization received from corporate shareholders etc. together with the original postal ballots, will be returned separately, in due course.

Thanking you,

Yours faithfully,

Place: Ahmedabad
Date: 11th January, 2017

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Signature of the Scrutinizer
[CS MANOJ HURKAT]
FCS – 4287, CP -2574
PRACTISING COMPANY SECRETARY

Countersigned by:

For, **SHREE DIGVIJAY CEMENT COMPANY LIMITED**

Chairman/Authorised Signatory