

S Dhanapal & Associates

Practising Company Secretaries

Partners

S. Dhanapal, B.Com., B.A.B.L., F.C.S
N. Ramanathan, B.Com., F.C.S
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R. Pratheepa, B.C.S., A.C.S

REPORT OF SCRUTINIZER

*[Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rules 20 and 22 of the
Companies (Management and Administration) Rules, 2014]*

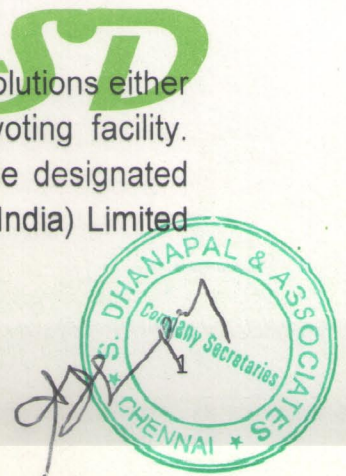
To

The Chairman
M/s. Wheels India Limited,
21, Pattulos Road,
Chennai - 600002

Dear Sir,

I, S. Dhanapal, Senior Partner of M/s. S Dhanapal & Associates, a firm of Practising Company Secretaries, appointed as Scrutinizer for the purpose of conducting the Postal Ballot and scrutinizing the voting process for passing of resolutions as set out in the notice of postal ballot dated **22.06.2018** in terms of provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, submit my report as under:

1. The Company had completed on 28.06.2018 dispatch of Postal Ballot Forms along with postage prepaid business reply envelope to its members whose name(s) appeared on the Register of Members / list of beneficiaries as on **26.06.2018**.
2. The shareholders of the Company had option to vote on the resolutions either through the postal ballot forms physically or through the e-voting facility. Shareholders opting for e-voting facility, cast their votes on the designated website www.evotingindia.com of Central Depository Services (India) Limited (CDSL).



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3. The physical postal ballot forms were received by and kept under safe custody of the Registrar and Transfer Agents of the Company, **M/s.Cameo Corporate Services Limited**, before commencing the scrutiny of such postal ballot forms.
4. The postal ballot forms were handed over to my office on close of working hours of **28.07.2018** for my scrutiny.
5. With the support of the Registrar and Transfer Agent, the Postal Ballot forms were scrutinized and signatures of Members, who had cast their votes, were verified as also the shareholding was matched / confirmed with the Register of Members of the Company / list of beneficiaries as on **26.06.2018** maintained by them.
6. All Postal Ballot Forms received and votes cast electronically upto the close of working hours on **28.07.2018** were considered for scrutiny, being the last date and time fixed by the Company for receipt of the duly completed postal ballot forms and e-voting on CDSL portal as per the notice of postal ballot dated **22.06.2018**
7. Envelopes containing Postal Ballot forms received after the close of working hours on **28.07.2018** were not considered for scrutiny.
8. It was informed by the Company that the envelopes containing Postal Ballot forms undelivered by the postal authorities aggregated to **202** numbers and are kept separately by the Company.
9. There appears no defaced or mutilated Postal Ballot Forms.
10. Physical ballots where there is signature mismatch/missing were considered invalid.
11. A summary of the votes cast electronically and physical Postal ballot forms received, is given below:

A handwritten signature in black ink is written over a circular green stamp. The stamp contains the text 'S DHANAPAL & ASSOCIATES' around the top and 'CHENNAI' around the bottom, with a large 'SD' in the center.

Resolution No. 1: Increase in Authorised Share Capital from Rs.20.00 Crores to Rs.50.00 Crores

	No. of Equity shares Voted			No. of Members voted		
	e-voting (electronic)	Physical Ballot Forms	Total	e-voting (electronic)	Physical Ballot Forms	Total
Total votes cast	10554532	41529	10596061	53	189	242
Less: invalid votes	0	2023	2023	0	5	5
Net valid votes cast	10554532	39506	10594038	53	184	237
Votes cast in favour	10554531	39506	10594037	52	184	236
Votes Cast against	1	0	1	1	0	1

% of total votes cast in favour of the resolution: 99.9999%

% of total votes cast against the resolution: 00.0001%

Resolution No. 2: Alteration in the Capital Clause of Memorandum of Association

	No. of Equity shares Voted			No. of Members voted		
	e-voting (electronic)	Physical Ballot Forms	Total	e-voting (electronic)	Physical Ballot Forms	Total
Total votes cast	10554532	41529	10596061	53	189	242
Less: invalid votes	0	2023	2023	0	5	5
Net valid votes cast	10554532	39506	10594038	53	184	237
Votes cast in favour	10554531	39506	10594037	52	184	236
Votes Cast against	1	0	1	1	0	1

% of total votes cast in favour of the resolution: 99.9999%

% of total votes cast against the resolution: 00.0001%



Resolution No. 3: Alteration in Articles of Association consequent to increase in Authorised Share Capital

	No. of Equity shares Voted			No. of Members voted		
	e-voting (electronic)	Physical Ballot Forms	Total	e-voting (electronic)	Physical Ballot Forms	Total
Total votes cast	10554532	41529	10596061	53	189	242
Less: invalid votes	0	2023	2023	0	5	5
Net valid votes cast	10554532	39506	10594038	53	184	237
Votes cast in favour	10554531	39506	10594037	52	184	236
Votes Cast against	1	0	1	1	0	1

% of total votes cast in favour of the resolution: 99.9999%

% of total votes cast against the resolution: 00.0001 %

Resolution No. 4: Issue of Bonus Shares

	No. of Equity shares Voted			No. of Members voted		
	e-voting (electronic)	Physical Ballot Forms	Total	e-voting (electronic)	Physical Ballot Forms	Total
Total votes cast	10554532	41529	10596061	53	189	242
Less: invalid votes	0	2023	2023	0	5	5
Net valid votes cast	10554532	39506	10594038	53	184	237
Votes cast in favour	10554532	39506	10594038	53	184	237
Votes Cast against	0	0	0	0	0	0

% of total votes cast in favour of the resolution: 100.00%

% of total votes cast against the resolution: 0.00%




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12. In terms of the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 all the documents relating to postal ballot and e-voting shall remain under my custody until the Minutes are signed and approved by the Chairman and the same will be handed over to the Company after the declaration of the results.
13. In view of the above voting results, the resolution as contained in the said notice has received requisite majority, therefore, the Chairman may accordingly declare the result of the voting (both physical as well as electronic) by postal ballot.

Thanking You,
Yours faithfully,
For S Dhanapal & Associates
(A firm of Practising Company Secretaries)

Place: Chennai
Date: 30.07.2018


S Dhanapal
Sr. Partner
Membership #F6881
CP #7028



SD