



Ragini Chokshi & Co.

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Company Secretaries

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Consolidated Scrutinizer's Report

Date : 30/9/2016

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended]

To,
The Chairman of 32nd Annual General Meeting (AGM) of the Equity Shareholders of Ganga Papers India Limited held on Friday, 30th day of September 2016 at 10.30 a.m. at 241, Village Bebedohal, Tal. Maval, Pune 410506.

Respected Sir,

I, Bhaviika Jain, Partner of M/s. Ragini Chokshi & Co., a Company Secretary Firm having its registered office at 34, Kamer Bldg, 5th Floor, 38, Cawasji Patel Street, Fort, Mumbai-400001, have been appointed as the Scrutinizer by the Board of Directors of Ganga Papers India Limited (the Company) for the purpose of:

- (i) Scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and
- (ii) Scrutinizing the physical ballot (Poll) voting process under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014, conducted for passing the resolutions contained in the Notice convening the 32nd AGM of the Equity Shareholders of the Company held on Friday, 30th day of September 2016 at 10.30 a.m. at 241, Village Bebedohal, Tal. Maval, Pune - 410506.

The Notice dated 26th August, 2016 convening the AGM along with the statement setting out material facts under Section 102 of the Companies Act, 2013 were sent to the shareholders in respect of the below mentioned resolutions to be passed at the AGM of the Equity Shareholders of the Company.

The Company had availed the remote e-voting facility offered by Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting to the Shareholders of the Company. The Company also provided voting by physical ballot at the venue of the AGM to those members who attended the AGM and who had not voted electronically.

The Shareholders of the Company holding shares of the Company as on the "cut-off" date of 23rd September, 2016 were entitled to vote on the resolutions as contained in the Notice of AGM of the Company.

The period for remote e-voting commenced on Tuesday, 27th September, 2016 at 9.00 a.m. and ended on Thursday, 29th September, 2016 at 5.00 p.m.



On 29th September, 2016, after the end of the remote e-voting period, I was provided access to details of the members who had opted for e-voting. The details such as the name of the member, folio no., and number of shares held by the member could be seen to ensure that these members do not vote again at the AGM. However the manner in which the votes were cast by the members were not available.

Further, the Chairman announced the poll at the AGM for the Shareholders who attended the meeting and had not cast their vote earlier through remote e-voting.

After the time fixed for closing of the poll by the Chairman, One (1) ballot box kept for polling was locked in our presence with due identification marks placed by me.

The locked ballot box was subsequently opened in the presence of two witnesses, Mr. Tirthesh Shah (Residing at A/1, Sahishnuta Apts, Rokadia Lane, Borivali (w), Mumbai-92) and Mr. Pradip Dhuri (Residing at Subhas Nagar bldg. no. 2 room no.49 Chembur Mumbai-71) who are not in the employment of the Company. They have signed below in confirmation of the ballot box being opened in their presence.



Name: Mr. Tirthesh Shah

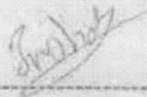


Name: Mr. Pradip Dhuri

The poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by Sharex Dynamic (India) Pvt Ltd, Registrar and Transfer Agents of the Company and the authorization/proxies lodged with the Company.

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

The votes cast through e-voting were unblocked after the AGM in the presence of two witnesses, Mr. Tirthesh Shah (A/1, Sahishnuta Apts, Rokadia Lane, Borivali (w), Mumbai-92) And Mr. Pradip Dhuri (Residing at Subhas Nagar bldg. no. 2 room no.49 Chembur Mumbai-71). They have signed below in confirmation of the votes being unblocked in their presence.



Name: Mr. Tirthesh Shah



Name: Mr. Pradip Dhuri

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the e-voting website of CDSL and also the ballot forms received during the poll process at the AGM.



The Consolidated Report on the result of the remote e-voting and voting at the meeting through poll (physical ballot) in respect of the said Resolutions is as under:

Resolution No.1: Ordinary: To Consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Directors Report and Auditors Report thereon.

(i) Voted in favor of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting*	NIL	NIL	0.00
Physical Ballot	5	8102664	100.00
Total	5	8102664	100.00

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting*	NIL	NIL	0.00
Physical Ballot	NIL	NIL	0.00
Total	NIL	NIL	0.00

(iii) Invalid votes:

Particulars	Total number of members voted	Total number of votes cast by them
Remote e-voting*	NIL	NIL
Physical Ballot	NIL	NIL

Resolution No.2: Ordinary: Re-appointment of Mr. Amit Chaudhary (DIN - 00080093), Director, who retires by rotation.

(i) Voted in favor of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting*	NIL	NIL	0.00
Physical Ballot	5	8102664	100.00
Total	5	8102664	100.00



(iii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting*	NIL	NIL	0.00
Physical Ballot	NIL	NIL	0.00
Total	NIL	NIL	0.00

(ii) Invalid votes:

Particulars	Total number of members voted	Total number of votes cast by them
Remote e-voting*	NIL	NIL
Physical Ballot	NIL	NIL

Resolution No.3: Ordinary: Re-appointment of M/s Achal Srivastav & Co. (FRNo.013385C), Chartered Accountants, as Statutory Auditors of the Company for the financial Year ending 31st March, 2017

(i) Voted in favor of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting*	NIL	NIL	0.00
Physical Ballot	5	8102664	100.00
Total	5	8102664	100.00

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting*	NIL	NIL	0.00
Physical Ballot	NIL	NIL	0.00
Total	NIL	NIL	0.00

(iii) Invalid votes:

Particulars	Total number of members voted	Total number of votes cast by them
Remote e-voting*	NIL	NIL
Physical Ballot	NIL	NIL



*None of the members voted through Remote e-voting mode.

All the Resolutions at item nos. 1 to 3 have been passed with requisite majority.

The register, all other papers and relevant records relating to remote e-voting/physical ballot forms and voting at the meeting shall remain in our safe custody until the Chairperson considers, approves and signs the minutes of the aforesaid Annual General Meeting, after which the same will be handed over to the Company Secretary for safe keeping.

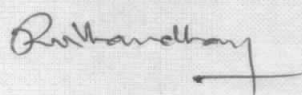
Thanking You,

Place: Pune

Date: 30th September, 2016

Countersigned by

FOR GANGA PAPERS INDIA LIMITED



CHAIRMAN OF THE
32nd ANNUAL GENERAL MEETING

Yours faithfully,

FOR RAGINI CHOKSHI & CO.



BHAVIKA JAIN
(Partner)

Certificate of Practice: 14481
Membership number: 35718