



UMESH VED & ASSOCIATES
Company Secretaries

304, Shoppers Plaza-V, Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad - 380 009.

Telefax : (O) +91 79 30024153/ 30070889-90 • Mobile +91 98250 35998

E mail : info@umeshvedcs.com, umeshvedcs.office@airtelmail.in • Website : www.umeshvedcs.com

FORM NO. MGT-13

CONSOLIDATED SCRUTINIZER'S REPORT

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

To,
The Chairman,
Gujarat Foils Limited
3436-3439, Chhatral,
G.I.D.C, Phase- IV,
Taluka Kalol,
District Gandhinagar,
Gujarat- 382729

Re: 25th Annual General Meeting (AGM) of Gujarat Foils Limited held on Wednesday, the 27th September, 2017 at 11:30 a.m. at 3436-3439, Chhatral G.I.D.C Phase- IV, Taluka Kalol, Dist. Gandhinagar, Gujarat- 382729.

Dear Sir,


I, Umesh Ved, Proprietor of M/s. Umesh Ved & Associates, Company Secretaries, Ahmedabad, was appointed as Scrutinizer for the purpose of scrutinizing the Remote E-Voting process and voting at the Annual General Meeting ("AGM") pursuant to Section 108 & 109 of the Companies Act, 2013 read with rule 20 of Companies (Management and Administration) Rules, 2014, as amended on the resolutions contained in the Notice to the 25th AGM of the Members of "Gujarat Foils Limited" (the Company) held on Wednesday, the 27th September, 2017 at 11:30 a.m. at 3436-3439, Chhatral G.I.D.C Phase- IV, Taluka Kalol, Dist. Gandhinagar, Gujarat- 382729.

My responsibility as a scrutinizer for the voting process is restricted to preparing a Scrutinizer's Report of the vote cast "in favour" or "against" the resolution(s) based on the reports generated from the Remote e-voting system provided by the Central Depository Services (India) Limited (the Agency/ service provider) and the Polling at the AGM.

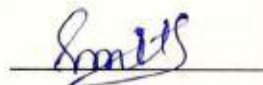


I submit my report as under:

- i. The shareholders of the Company holding shares as on the "cut-off" date 18th September, 2017, were entitled to vote on the proposed resolutions as set out in item nos. 1 to 7 in the Notice of the 25th AGM of Gujarat Foils Limited.
- ii. The facility provided for Remote E-Voting commenced from 9.00 A.M. on Sunday, the 24th September, 2017 and ended on 5.00 P.M. on Tuesday, the 26th September, 2017. The Remote E-voting facility was blocked thereafter.
- iii. At the venue of the AGM the facility to cast vote by poll was provided to facilitate those members present at the AGM who could not participate through Remote E-voting, to record their votes. After counting of the votes conducted at the venue of the AGM through Ballot, the votes cast through Remote E-voting were unblocked by me in the presence of two witnesses, namely, Ms. Himani Upadhyay and Mr. Smit Soni who are not in employment of the company. They have signed below in confirmation of the votes being unblocked in their presence.



Himani Upadhyay



Smit Soni

- iv. The voting done through Remote E-voting and Polling at the meeting were reconciled with the records maintained by the RTA and the authorizations / proxies lodged with the Company.
- v. The result of the Remote e-voting as well as Polling at the AGM is as under:

- (1) **ORDINARY RESOLUTION** for Adoption of the Audited Financial Statement for the financial year ended 31st March, 2017 and the reports of the Directors' and the Auditors' thereon.

Voted in Favour of the Resolution

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of Valid votes cast
E voting	11	3748259	97.45%
Poll	10	829909	100%
Total	21	4578168	97.90%



Voted against of the Resolution

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of Valid votes cast
E voting	2	98098	2.55%
Poll	-	-	-
Total	2	98098	2.10%

- (2) **ORDINARY RESOLUTION** To appoint a Director in place of Mr. Abhay Narendra Lodha, who retires by rotation and, being, eligible offers himself for reappointment. .

Voted in Favour of the Resolution

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of Valid votes cast
E voting	11	3748259	97.45%
Poll	10	829909	100%
Total	21	4578168	97.90%

Voted against of the Resolution

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E voting	2	98098	2.55%
Poll			
Total	2	98098	2.10%

- (3) **ORDINARY RESOLUTION** to ratify the appointment of M/s. H.R. Agarwal & Associates, Chartered Accountants, as Statutory Auditor of the Company.

Voted in Favour of the Resolution

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of Valid votes cast
E voting	11	3748259	97.45%
Poll	10	829909	100%
Total	21	4578168	97.90%



Voted against of the Resolution

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of Valid votes cast
E voting	2	98098	2.55%
Poll	-	-	-
Total	2	98098	2.10%

- (4) **ORDINARY RESOLUTION** to approve the remuneration of Cost Auditor for the Financial year ending 31st March, 2018.

Voted in Favour of the Resolution

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of Valid votes cast
E voting	11	3748259	97.45%
Poll	10	829909	100%
Total	21	4578168	97.90%

Voted against of the Resolution

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of Valid votes cast
E voting	2	98098	2.55%
Poll	-	-	-
Total	2	98098	2.10%

- (5) **SPECIAL RESOLUTION** to shift the Corporate office from one place to another and keep registers, return, etc at Corporate office.

Voted in Favour of the Resolution

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of Valid votes cast
E voting	11	3748259	97.45%
Poll	10	829909	100%
Total	21	4578168	97.90%



Voted against of the Resolution

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of Valid votes cast
E voting	2	98098	2.55%
Poll	-	-	-
Total	2	98098	2.10%

- (6) **SPECIAL RESOLUTION** to approve appointment of Mr. Kamal Kishore Indoria (DIN: 07728233) as a Whole Time Director and Key Managerial Personnel w.e.f 7th February 2017 to 9th August, 2017.

Voted in Favour of the Resolution

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of Valid votes cast
E voting	11	3748259	97.45%
Poll	10	829909	100%
Total	21	4578168	97.90%

Voted against of the Resolution

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of Valid votes cast
E voting	2	98098	2.55%
Poll	-	-	-
Total	2	98098	2.10%

- (7) **ORDINARY RESOLUTIONS** To re-appoint Mr. Viresh Shankar Mathur (DIN: 01382982) as an Independent Director.

Voted in Favour of the Resolution

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of Valid votes cast
E voting	11	3748259	97.45%
Poll	09	829399	100%
Total	20	4577658	97.90%



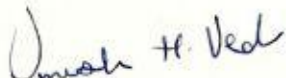
Voted against of the Resolution

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of Valid votes cast
E voting	2	98098	2.55%
Poll	-	-	-
Total	2	98098	2.10%

- vi. No Polling paper found invalid and 1 polling paper found abstained for Resolution No. 7.
- vii. All the resolutions mentioned in the AGM Notice as per details above accordingly stand passed with requisite majority.
- viii. The Electronic data and all other relevant records relating to Remote e-voting and Ballot/Poll Papers conducted at the AGM is under my safe custody and all will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of AGM.

Thanking You,

Yours faithfully,


 Umesh Ved
 FCS No : 4411
 CP No : 2924



Date: 27th September, 2017

Place: Ahmedabad