



Office : 3E2, Court Chambers, 3rd Floor, New Marine Lines, Mumbai - 400 020.
✉ deveshvasavada@yahoo.com • Tel.: +91-22-66395171 • Mob.: +91-9967634471
803, Parsh Galacia, Mani Kunj CHS Ltd., 11th Road, Santacruz (East), Mumbai-400 055. • Tel.: +91-22-2610 7665

Consolidated Scrutinizer's Report

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

To

The Chairman of 34th Annual General Meeting of the Equity Shareholders of Varun Mercantile Limited held on September 30, 2019 at the Registered Office of the Company at 147, 14th Floor, Atlanta, Nariman Point, Mumbai-400021.

Dear Sir,

1. I, Devesh C. Vasavada, a Chartered Accountant in practice, have been appointed as a scrutinizer by the Board of Directors of Varun Mercantile Limited (the Company) for the purpose of:
 - (i) Scrutinizing the e-voting process (remote e-voting) under the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) and
 - (ii) Poll through electronic voting systems (Insta Poll) under the provisions of section 109 of the 2013 Act read with Rule 21 of the Rules, on the resolutions contained in the notice to the 34th Annual General Meeting (AGM) of the Equity Shareholders of the Company, held on September 30, 2019, at the Registered Office of the Company at 147, 14th Floor, Atlanta, Nariman Point, Mumbai-400021.
2. The management of the Company is responsible to ensure the compliance with the requirements of the 2013 Act and Rules relating to voting through electronic means [i.e. by remote e-voting and voting by poll by using an electronic voting system (Insta Poll) at the AGM] for the resolution contained in the Notice to the AGM of the Equity Shareholders of the Company. My responsibility as a scrutinizer for the voting process of voting through electronic means (i.e. by remote e-voting and Insta Poll at the AGM) is restricted to make a consolidated scrutinizer's report of the votes cast "in favour" or "against" the resolutions contained in the notice to the AGM, based on the reports generated from the e-voting system provided by Karvy Fintech Private Limited (Karvy), the Agency authorized under the Rules and engaged by the Company to provide e-voting facilities for voting through electronic means (i.e. by remote e-voting and Insta Poll at the AGM).
3. I have issued separate scrutinizer's Report dated September 30, 2019 on remote e-voting and on the poll through electronic voting system on the resolution contained in the notice to the AGM. I submit herewith my consolidated scrutinizer's report on the results of voting through electronic means (i.e. by remote e-voting and Insta Poll at the AGM) as under:-

Item No. of the Notice	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
	Nos	% of total number of valid votes cast (Favour and Against)	Nos	% of total number of valid votes cast (Favour and Against)	Nos
Item No. 1: Consideration and adoption of the Audited Financial Statement for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon. (as an Ordinary Resolution)	1879400	100.00	0	0	0
Item No. 2: Appointment of Shri Ambalal T. Jain as a Director liable to retire by rotation (as an Ordinary Resolution)	1879400	100.00	0	0	0
Item No. 3: Appointment of Shri Girish B. Shah as a Director liable to retire by rotation. (as an Ordinary Resolution)	1879400	100.00	0	0	0
Item No. 4: Appointment of Shri Mehul R. Shah as an Independent Director. (as an Ordinary Resolution)	1879400	100.00	0	0	0
Item No. 5: Re-appointment of Ms. Lopamudra Dixit as an Independent Director. (as a Special Resolution)	1879400	100.00	0	0	0

4. The electronic data and all other relevant records relating to the e-voting is under my safe custody and will be handed over to the Company for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking you,
Yours faithfully,



Devesh C. Vasavada
Practicing Chartered Accountant
Membership No. 32715
UDIN : 19032715AAAAAA4326
Date: September 30, 2019
Place: Mumbai

Countersigned by
For Varun Mercantile Limited

F.s.Shah
Forum Sheth
Company Secretary