

RUPAL D. JHAVERI

COMPANY SECRETARY

22, Rajgir Chambers, 3rd Floor, 12-14, Shahid Bhagat Singh Road, Opp. Old Custom House, Mumbai 400 001. Tel.: 43440103 Fax:22662667

Scrutinizer's Report

[Pursuant to rule section 108 of the Companies Act, 2013 and Rule 20(xi)
of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
29th Annual General Meeting
Of Hinduja Ventures Limited (" the Company") to be held on 22nd September, 2014
at 11 a.m. at the Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli,
Mumbai 400018.

Dear Sir,

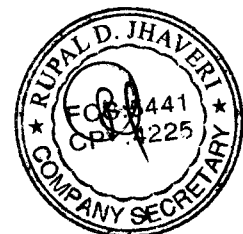
1. I, Rupal D. Jhaveri (PCS), have been appointed by the Board of Directors of Hinduja Ventures Limited (" the Company") as a Scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 on the resolutions contained in the notice to the 29th Annual General Meeting of the Company, to be held on 22nd September, 2014 at the Hall of Harmony, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai 400018.
2. Further to the above, I submit my report as under:
 - i. The voting period remained open from Monday, 15th September, 2014 (9.00 A.M.) to Wednesday, 17th September, 2014 (6.00 P.M.).
 - ii. The members of the Company as on the "cut-off" date i.e. 22nd August, 2014 were entitled to vote on the resolutions as set out in the notice of the 29th Annual General Meeting of the Company.
 - iii. The votes cast were unblocked on 18th September, 2014 during the working hours in the presence of two witnesses, Ms. Ruchika Mittal and Mrs. Anuja Parekh who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name: Ruchika Mittal



Name: Anuja Parekh



- iv. Thereafter the details containing, inter alia, list of Equity Shareholders, who voted “for”, “against” each of the resolutions that were put to vote, were generated from the e-voting website of National Securities Depository Limited (‘NSDL’) i.e. <https://www.evoting.nsdl.com> and based on the reports generated, the result of the e-voting is as under:

Item No: 1

Ordinary Resolution: To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Profit and Loss Account for the year ended March 31, 2014 and the reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of the resolution:

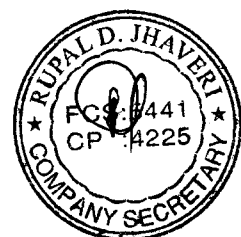
Number of members Voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
54	14431550	99.999

(ii) Voted against the resolution:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
1	43	0.001

(iii) Invalid votes:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0



Item No: 2

Ordinary Resolution: To declare dividend on equity shares for the year ended March 31, 2014.

(i) Voted in favour of the resolution:

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
57	14523593	100

(ii) Voted against the resolution:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0

(iii) Invalid votes:

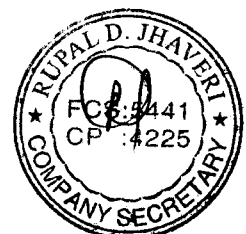
Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0

Item No: 3

Ordinary Resolution: To appoint a Director in place of Mr. Ramkrishan P. Hinduja (DIN: 00278711), who retires by rotation and being eligible, offers himself for reappointment.

(i) Voted in favour of the resolution:

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
48	14415412	99.255



(ii) Voted against the resolution:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
9	108181	0.745

(iii) Invalid votes:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0

Item No: 4

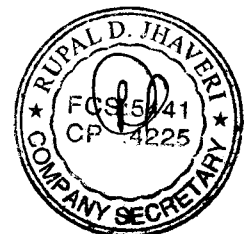
Ordinary Resolution: Appointment of Deloitte Haskins and Sells LLP Chartered Accountants (Registration No. 117366W/W – 100018) as Auditors of the Company to hold office from the conclusion of this meeting upto the conclusion of next Annual General Meeting and fixing their remuneration.

(i) Voted in favour of the resolution:

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
52	14523251	99.998

(ii) Voted against the resolution:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
4	329	0.002



(iii) Invalid votes:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0

Item No: 5

Ordinary Resolution: To consider the remuneration of ABK and Associates, Cost Auditors of the Company for conducting the Cost Audit for the financial year ending March 31, 2015.

(i) Voted in favour of the resolution:

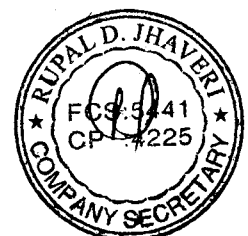
Number of members Voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
53	14523303	99.998

(ii) Voted against the resolution:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
4	290	0.002

(iii) Invalid votes:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0



Item No: 6

Ordinary Resolution: To consider appointment of Mr. Anil Harish (DIN: 00001685) as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e. September 22, 2014 to September 21, 2019 (both days inclusive) and not liable to retire by rotation.

(i) Voted in favour of the resolution:

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
49	14431184	99.997

(ii) Voted against the resolution:

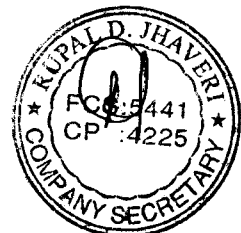
Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
6	409	0.003

(iii) Invalid votes:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0

Item No: 7

Ordinary Resolution: To consider appointment of Mr. Rajendra P Chitale (DIN: 00015986), as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e. September 22, 2014 to September 21, 2019 (both days inclusive) and not liable to retire by rotation.



(i) Voted in favour of the resolution:

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
50	14431102	99.998

(ii) Voted against the resolution:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
4	330	0.002

(iii) Invalid votes:

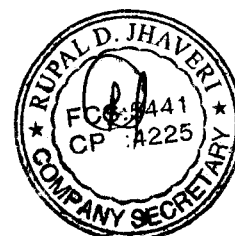
Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0

Item No: 8

Ordinary Resolution: To consider appointment of Mr. Prakash Shah (DIN: 00120671) as an Independent Director of the Company to hold office for five consecutive years from the date of this Annual General Meeting i.e. September 22, 2014 to September 21, 2019 (both days inclusive) and not liable to retire by rotation.

(i) Voted in favour of the resolution:

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
47	14415212	99.254



(ii) Voted against the resolution:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
10	108381	0.746

(iii) Invalid votes:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0

Item No: 9

Special Resolution: Approval of remuneration of Mr. Ashok Mansukhani (DIN: 00143001), Whole-Time Director of the Company.

(i) Voted in favour of the resolution:

Number of members Voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
50	14523184	99.997

(ii) Voted against the resolution:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
6	366	0.003



(iii) Invalid votes:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0

Item No: 10

Special Resolution: To authorize the Board of Directors of the Company to borrow for the purpose of business of the Company up to Rs. 1000 crores pursuant to the provisions of Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 and the rules thereunder.

(i) Voted in favour of the resolution:

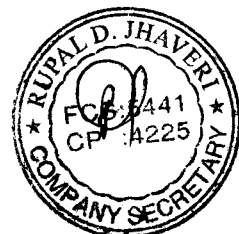
Number of members Voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
49	14522875	99.995

(ii) Voted against the resolution:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
8	718	0.005

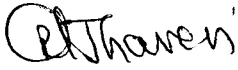
(iii) Invalid votes:

Number of members Voting	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0

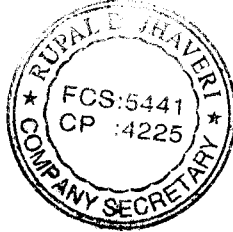


- v. The Registers, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same are handed over to the Company Secretary for safe keeping.

Thanking you,



Rupal D. Jhaveri
Company Secretary in Practice
Membership No: F5441
C.P. No: 4225



Date: 19th September, 2014
Place: Mumbai.