



REPORT OF SCRUTINIZER

To
The Chairman
Igarashi Motors India Limited
Plot No. B-12, B-15, Phase – II
MEPZ, Tambaram
Chennai - 600 045

Respected Sir,
Sub: Scrutinizer Report - Passing of Resolution through Postal Ballots and Electronic Voting

I, S Bhaskar, Partner, BP & Associates, Company Secretaries, have been appointed as a scrutinizer by the Board of Directors of Igarashi Motors India Limited for scrutinizing postal ballot voting including voting by electronic means in respect of resolutions contained in the Notice dated 27th December 2017 through Postal Ballot.

I have scrutinized the Postal Ballot forms and e-voting and votes tendered therein and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014.

I now submit my report as under on the result of the voting by postal ballot in physical and electronic mode in respect of passing of the resolution contained in the Notice dated 27th December 2017 through Postal Ballot.

1. The e-voting period remained open from 10.00 AM on Thursday the 11th day of January 2018 up to 5.00 pm on Friday, 9th February 2018.
2. The Shareholders holding shares as on the "cut off" date, i.e. 5th January 2018 were entitled to vote on the proposed Resolution as mentioned in the Notice of "IGARASHI MOTORS INDIA LIMITED" (Item Number 1 of the Notice of the of Igarashi Motors India Limited)
3. The votes were unblocked on 9th February 2018 at 5:00 PM in the presence of two witnesses, namely, C Prabhakar and K J Chandramouli.

They have signed below in confirmation of the votes being unblocked in their presence.

Name : C Prabhakar

Name: K J Chandramouli





BP & ASSOCIATES

Company Secretaries

4. Thereafter the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were download from the E-Voting website of Central Depository and Securities Limited (<https://www.evotingindia.com/>)

5. The result of the E- voting is as under:

a. Item No - 1

Ordinary Resolution: Approval of Material Transactions with Related Parties

Item No of Notice	Mode of Voting	Votes in favour of the resolution (A)		Votes against the resolution (B)		Invalid*/ Abstained Votes	Total (A+B)	
		Nos.	%	Nos.	%		Nos.	%
Item No: 1 of the Notice (Ordinary Resolution)	e-Voting	34,35,111	98.85	20	0.00	0	34,35,131	98.85
	Postal Ballot	39,798	1.15	101	0.00	5,970	39,899	1.15
	Total	34,74,909	100.00	121	0.00	5,970	34,75,030	100

- The Resolution has been passed by the requisite majority since more than 50% of the votes are being casted in favour of the resolution. The resolution is deemed to be passed as on date of the announcement of the result.

Date: 10th Feb 2018

Place: Chennai



S Bhaskar
Partner of BP & Associates
Company Secretaries
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