#### Consolidated Report of Scrutinizer on remote e -voting and voting through ballot paper

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

To,

The Chairman of the 23<sup>rd</sup> Annual General Meeting of the Members of Bits Limited Held on Wednesday, 30<sup>th</sup> September, 2015 at 11.00 A.M. at Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi- 110094.

Consolidated Report on the 23<sup>rd</sup> AGM Notice dated 27<sup>th</sup> day of August, 2015 of M/s Bits

Limited conducted through remote e -voting and ballot paper as per provisions of Sec 108

of Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management & Administration) Amendment Rules, 2015.

Dear Sir,

I, Pritika Nagi, being the proprietor of M/s Pritika Nagi & Associates, Practicing Company Secretary (Membership No: 29544, CP No: 11279), having office at 3041, Street No. 12A, Ranjit Nagar, South Patel Nagar, New Delhi- 110008 has been appointed by the board of directors of M/s Bits Limited ("the Company)" as Scrutinizer for the purpose of remote evoting process and voting through ballot paper as per the provisions of Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management & Administration) Amendment Rules, 2015 on the resolutions set out in the Notice dated 27<sup>th</sup> August, 2015 of the 23<sup>rd</sup> AGM of the members of M/s Bits Limited. Accordingly, I hereby submit the report as under:

- The remote e-voting period remained open from 09.00 A.M. on Sunday, 27<sup>th</sup> September, 2015 up to 05.00 P.M. on Tuesday, 29<sup>th</sup> September, 2015. The company had sent the AGM Notice to all the Members of the Company electronically on 28<sup>th</sup> August, 2015 whose email IDs were registered with depository participants & also send the AGM notice to all the shareholders by permitted mode of dispatch which was completed on 28<sup>th</sup> August, 2015, whose names appear on the Register of members/ list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) / Central Depository Services Limited (CDSL) on 21<sup>st</sup> August, 2015.
- The Company has engaged the services of National Securities Depository Limited (NSDL) as the Authorized Agency to provide secured system for remote e-voting process.

- The Cut-off date for the purpose of determining the entitlement for voting, by remote evoting or voting through ballot paper on the proposed resolutions was 23<sup>rd</sup> September, 2015.
- 4. Two (2) Ballot Boxes kept for polling at 23<sup>rd</sup> AGM were locked in my presence with due Identification marks placed by me.
- The locked ballot boxes were subsequently opened in my presence and papers were diligently scrutinized in my presence along with two witnesses.
  - 1.) Mr. Kartar Singh

Village Hasanpur, Bhowapur, Kaushambi, Ghaziabad, Uttar Pradesh- 201010

2.) Mr. Kailash ChanderUpadhyay

4/18, Second Floor, Asaf Ali Road, New Delhi-110002

The ballot papers were duly verified by the data as provided by the Company/ Registrar and Transfer Agents of the Company and the authorizations lodged with the Company. The witnesses have signed below for confirmation of Ballot Boxes being unlocked in their

Mr. Kartar Singh

presence.

Mr. Kailash Chander Upadhyay

- Particulars of the Ballot Forms received including the votes casted through remote e-Voting & ballot papers from /by the members have been entered in the register separately maintained for the purpose.
- The ballot papers which were incomplete, unsigned or incorrectly ticked and/or which were otherwise found defective have been treated as invalid and kept separately.
- After counting the votes casted by the members present at 23<sup>rd</sup> Annual general Meeting through ballot paper, the votes casted through remote e-voting were unblocked on Date around Time in my presence along with two witnesses
  - 1.) Mr. Kartar Singh

Village Hasanpur, Bhowapur, Kaushambi, Ghaziabad, Uttar Pradesh- 201010 Mr.Kailash Chander Upadhyay
 4/18, Second Floor,
 Asaf Ali Road, New Delhi-110002

who are not in the employment of the company. They have signed below in confirmation of the remote e-votes being unblocked in their presence.

Name: Mr. Kartar Singh

Name: Mr. Kailash Chander Upadhyay

9. Based on the reports generated from the remote e-voting website National Securities Depository Limited (NSDL) <a href="https://www.evotingindia.com">https://www.evotingindia.com</a> and voting through ballot paper at the 23<sup>rd</sup> AGM, the consolidated report on the result of voting on each resolution are given hereunder:

#### (a) Resolution 1 - Proposed as Ordinary Resolution

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2015 together with the Reports of Board of Directors and Auditors.

Resolution No. 1.  Ordinary Business	Particulars of votes cast									
		Electronic Vo	oting	Ballot paper		Voting Results		% of Total		
	Ordinary R	No.(A)	% of Valid Vote	No.(B)	% of Valid Vote	No. (A+B)	% of total Valid Vote			
	for the financial year ended March Directors and Auditors.			31, 2015	togethe	with the R	eports of	Board o		
	Votes cast in favour	72715960	100	125778	100	72841738	100	65.11		
	Votes Cast against	Nil	Nil	Nil	Nil	Nil	Nil	Nil		

## (b) Resolution 2 - Proposed as Ordinary Resolution

To appoint a Director in place of Shri Ankit Rathi (DIN: 01379134) who retires by rotation and being eligible, offers himself for re-appointment.

Resolution No. 2	Particulars of votes cast									
		Electronic Voting		Ballot paper		Voting Results		% of Total		
	Y	No.(A)	% of Valid Vote	No.(B)	% of Valid Vote	No. (A+B)	% of total Valid Vote	Valid Votes cast to paid-up capital		
Ordinary Business	Ordinary Resolution for re-appointment of Shri Ankit Rathi (DIN: 01379134) who by rotation and being eligible, offers himself for re-appointment.									
	Votes cast in favour	72715960	100	125778	100	72841738	100	65.11		
1	Votes Cast against	Nil	Nil	Nil	Nil	Nil	Nil	Nil		

## (c) Resolution 3 - Proposed as Ordinary Resolution

To appoint Statutory Auditors of M/s Soni Gulati & Co., Chartered Accountant and fix their remuneration.

Resolution No. 3	Particulars of votes cast								
	1	Electronic Voting		Ballot paper		Voting Results		% of Total	
		No.(A)	% of Valid Vote	No.(B)	% of Valid Vote	No. (A+B)	% of total Valid Vote	Valid Votes cast to paid-up capital	

Ordinary Business	Ordinary Resolution for re-appointment of Statutory Auditors M/s Soni Gulati & Co., Chartered Accountant and fix their remuneration.									
	Votes cast in favour	72715960	100	125778	100	72841738	100	65.11		
	Votes Cast against	Nii	Nil	Nil	Nil	Nil	Nil	Nil		

# (d) Resolution 4 - Proposed as Special Resolution

Special resolution for adoption of newly substituted Articles of Association of the company containing regulation in line with the Companies Act, 2013.

Resolution No. 4  Special Business	Particulars of votes cast									
		Electronic Vo	ronic Voting		Ballot paper		Voting Results			
	v a	No.(A)	% of Valid Vote	No.(B)	% of Valid Vote	No. (A+B)	% of total Valid Vote	Valid Votes cast to paid-up capital		
		doption of			Articles of es Act, 2013.	Associati	on of th			
	Votes cast in favour	72715960	100	125778	100	72841738	100	65.11		
Ī	Votes Cast against	Nil	Nil	Nil	Nil	Nil	Nil	Nil		

10. The ballot papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking You Yours faithfully,

> Pritika Nagi (Scrutinizer)

M. No.: 29544 CP.No.: 11279

Add: 3041, Street No. 12A, Ranjit Nagar, South Patel Nagar, New Delhi-110008

Counter Signed By: For Bits Limited

Place: New Delhi Date: 01/10/2015

> Ankit Rathi Chairman

DIN: 01379134