

**VIJAYAKRISHNA K T**

BBM, LLB, FCS, AICWA

Company Secretary

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**SCRUTINIZER'S REPORT**

[Pursuant to Sections 108 & 110 of the Companies Act, 2013 and the Companies  
(Management & Administration) Rules, 2014]

To  
Mr. Vinod Ramnani  
Chairman of the  
Twenty Third Annual General Meeting  
Opto Circuits (India) Limited  
Plot No.83, Electronic City, Bangalore South  
Bangalore – 560 100

Dear Sir,

I, Vijayakrishna KT, Company Secretary in Whole-Time Practice (FCS No.1788, CP No. 980), having office at # 496/4, 2<sup>nd</sup> Floor, 10<sup>th</sup> Cross, Near Bashyam Circle, Sadashivnagar, Bangalore – 560 080 was duly appointed as Scrutinizer by Opto Circuits (India) Limited for the purpose of scrutinizing the voting through remote e-voting and through Ballot at the 23<sup>rd</sup> Annual General Meeting pursuant to Section 108 and 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014 as amended from time to time and the provisions of Clause 35B of the Listing Agreement entered into with the Stock Exchanges.

The Management of the Company is responsible to ensure compliance of the requirements of the Companies Act, 2013 and Rules relating to voting through remote e-voting and ballot form at the Annual General Meeting venue for the resolutions proposed in the notice of Twenty Third Annual General Meeting of the Members of the Company held on 31<sup>st</sup> December, 2015. My responsibility as Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and is restricted to make a Scrutinizer's report for the votes casts in "favour" or "against" on the resolutions proposed in the Notice convening the 23<sup>rd</sup> Annual General Meeting of the Company, based on the report provided by Central Depository Services (India) Limited (CDSL) the agency engaged by the Company to provide remote e-voting facility for voting through electronic means.

In terms of the aforesaid Notice and as per 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, the remote e-voting was kept open for three (3) days from 28<sup>th</sup> December, 2015 (9.00 A.M. IST) till 30<sup>th</sup> December, 2015 (5.00 P.M. IST) and Members were requested to cast their votes electronically conveying their assent or dissent in respect of the resolution on the e-voting platform.

The members holding equity shares as on the "cut-off date" i.e. 23<sup>rd</sup> December, 2015 were entitled to vote on the resolutions proposed in the Notice calling the 23<sup>rd</sup> Annual General Meeting.

The Ballot register was prepared to record Equity Shareholders' Assent or Dissent, received mentioning the particulars of name, address, folio number or client id of the Shareholders, number of share held by them, nominal value of such shares, whether the shares have differential voting rights, if any, details of ballot papers which are invalid.

The Ballot papers received were scrutinized and reconciled with the records maintained by the Registrar and Share Transfer Agent namely Karvy Computershare Private Limited (Karvy). The Ballot papers which were incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, over written, wrongly signed have been rejected and treated as invalid.

At the end of the voting period on 30<sup>th</sup> December, 2015 (5.00 P.M. IST), the voting portal of the service provider was blocked forthwith.

The votes casts were unblocked on 31<sup>st</sup> December, 2015, in the presence of Ms. Nutan Soudagar and Mr. Parameshwar G Bhat, who acted as witnesses as prescribed under sub-rule 3(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.

Thereafter the details containing *inter alia*, the list of the members, who voted "for" or "against" on each of the resolution that were put to vote, were derived from the ballot papers as received and the report generated from the e-voting website of Central Depository Services (India) Limited (CDSL) i.e. [www.evotingindia.com](http://www.evotingindia.com) and based on such reports,

- a. 63 members have cast their votes through remote e-voting.
- b. 16 members have cast their votes through Ballot Form at the Annual General Meeting.

The brief analysis of the results of the remote e-voting and ballot form are as under:

Note: One Shareholder has voted for some, against some others and abstained from certain other resolutions with varying votes.

**ORDINARY BUSINESS:**

Item No.1: Adoption of Balance Sheet as at March 31, 2015 and Statement of Profit and Loss for the year ended together with the Report of the Directors' and Auditors thereon:

**Ordinary Resolution:**

Particulars	No. of votes contained in						Percentage on valid votes
	Remote E-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	56	73763124	15	10962557	71	84725681	82.92
Dissent	7	17455738	1	20	8	17455758	17.08
Total	63	91218862	16	10962577	79	102181439	100.00
Abstained/ Invalid	NA	7175	Nil	NA	NA	7175	NA

Item No.2: Re-appointment of Mr. Jayesh C Patel, retiring by rotation:

**Ordinary Resolution:**

Particulars	No. of votes contained in						Percentage on valid votes
	Remote E-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	

Assent	54	90258470	15	10962557	69	101221027	99.06
Dissent	9	960392	1	20	10	960412	00.94
Total	63	91218862	16	10962577	79	102181439	100.00
Abstained/ Invalid	NA	7175	Nil	NA	NA	7175	NA

**Item No.3: Ratifying the Appointment of Messrs Anand Amarnath and Associates, Chartered Accountants as Statutory Auditors of the Company:**

**Ordinary Resolution:**

Particulars	No. of votes contained in						Percentage on valid votes
	Remote E-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	57	85506676	15	10962557	72	96469233	94.41
Dissent	6	5712186	1	20	7	5712206	5.59
Total	63	91218862	16	10962577	79	102181439	100.00
Abstained/ Invalid	NA	7175	Nil	NA	NA	7175	NA

**SPECIAL BUSINESS:**

**Item No. 4: Re-appointment of Mr. Vinod Ramnani as Managing Director for a period 5 years effective from 1st June 2015:**

**Ordinary Resolution:**

Particulars	No. of votes contained in						Percentage on valid votes
	Remote E-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	57	90260492	15	10962557	72	101223049	99.06
Dissent	6	958370	1	20	7	958390	00.94
Total	63	91218862	16	10962577	79	102181439	100.00
Abstained/ Invalid	NA	7175	Nil	NA	NA	7175	NA

**Item No.5: Appointment of Dr. Suleman Adam Merchant as an Independent Director:**

**Ordinary Resolution:**

Particulars	No. of votes contained in						Percentage on valid votes
	Remote E-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	58	90263030	15	10962557	73	101225587	99.06

Dissent	5	955832	1	20	6	955852	00.94
Total	63	9121886 2	16	10962577	79	102181439	100.00
Abstained/ Invalid	NA	7175	Nil	NA	NA	7175	NA

**Item No.6: Appointment of Ms. Suchitra Misra as Non-executive Director:**

**Ordinary Resolution:**

Particulars	No. of votes contained in						Percentage on valid votes
	Remote E-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	No. of members voted	No. of Votes cast (shares)	
Assent	58	9026294 5	15	10962557	73	101225502	99.06
Dissent	5	955917	1	20	6	955937	00.94
Total	63	9121886 2	16	10962577	79	102181439	100.00
Abstained/ Invalid	NA	7175	Nil	NA	NA	7175	NA

**Item No.7: Ratifying the Related Party Transaction:\***

**Ordinary Resolution:**

Particulars	No. of votes contained in						Percentage on valid votes
	Remote E-voting		Ballot Form		Total		
	No. of	No. of	No. of	No. of	No. of	No. of	

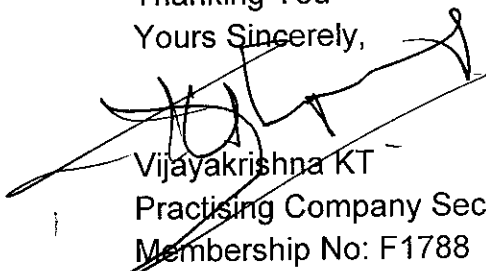
	members voted	Votes cast (shares)	members voted	Votes cast (shares)	members voted	Votes cast (shares)	
Assent	54	40494226	15	10962015	69	51456241	75.71
Dissent	7	16509903	1	562	8	16510465	24.29
Total	61	57700412 9	16	10962577	77	67966706	100.00
Abstained/ Invalid	2	34221908	Nil	NA	2	34221908	NA

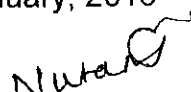
\*Pursuant to clause 49 (VII) (E) of the Listing Agreement, Related Parties shall abstain from voting on resolutions in relation to the Related Party Transactions. Accordingly, in respect of the Resolutions bearing No. 7, the votes cast by Mr. Vinod Ramnani, being a 'Related Party' have been ignored.

Based on the foregoing, the resolutions numbered from 1 to 7 may be deemed to have been **passed by requisite majority**.

All the relevant records relating to remote e-voting and ballot paper is under my safe custody and will be handed over to the Chairman or Company Secretary for preserving safely.

Thanking You  
Yours Sincerely,

  
Vijayakrishna KT  
Practising Company Secretary  
Membership No: F1788  
C.P. No: 980  
Date: 1<sup>st</sup> January, 2016

Witnesses:   
Ms. Nutan Soudagar

  
2. Mr. Parameshwar G Bhat