



LACTOSE (INDIA) LIMITED

Govt. recognised Export House

CIN : L15201GJ1991PLC015186

Date: September 27, 2014

The Secretary
BOMBAY STOCK EXCHANGE LIMITED,
P J Towers
Dalal Street, Fort,
Mumbai 400001

Company Code No. :524202

Dear Sir,

**Sub: Annual General Meeting held on Thursday, 25th September 2014 at 11 am -
Proceedings - Outcome**

In continuation of our letter dated September 26, 2014, intimating about the outcome of 23rd AGM of the Company, we are submitting results of e-voting and physical voting in the prescribed format as per requirement of Clause 35A of Listing Agreement:

Details of voting results – 23rd Annual General Meeting held on September 25, 2014

Date of AGM	25 th September, 2014
Total number of shareholders on cutoff date: 25 th September, 2014	17207
No of Shareholders present in the meeting either in person or through proxy:	
Promoter & Promoter Group	9
Public	24
No. of Shareholders attended the meeting through Video Conferencing	Nil

The mode of voting for all resolutions was ballot at the AGM and e-voting facility, which was provided over the CDSL platform.

The details of individual resolution are attached in annexure herewith.

The above is for your information and record.

Thanking you,
Yours faithfully,
For **Lactose (India) Limited**

Atul Maheshwari
Atul Maheshwari
Managing Director



Encl.: a/a

G-02, Ground Floor, 'A' Wing, Navbharat Estate, Zakaria Bunder Road, Sewri (W), Mumbai - 400 015. India
Tel. : 91-22-2411 7030 / 31 / 32 Fax : 91-22-24117034 E-mail : lactose@vsnl.com Website: www.lactoseindialimited.com
Regd. Office : Survey No. 6, Village Poicha (Rania), Taluka Savli, District Vadodara, Gujarat - 391 780 India



Resolution no. 1 - Ordinary Resolution

Approved the Audited Balance Sheet of the Company as at March 31, 2014 and the Profit & Loss Account for the year ended on that date together with the Directors' and Auditors' Report thereon as placed before the meeting.

Promoter/Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	Remark
Promoter and Promoter Group	3250792	2552272	Nil	2552272	Nil	97.29%	Nil	--
Public – Institutional holders	186636	Nil	Nil	Nil	Nil	Nil	Nil	--
Public-Others	4981572	71110	Nil	71110	Nil	2.71%	Nil	--
Total	8419000	2623382	Nil	2623382	Nil	100%	Nil	--

FOR LACTOSE (INDIA) LIMITED
 ATUL MAHESHWARI
 Managing Director



Resolution no. 2 - Ordinary Resolution

Appointed M/s. S G C O & Co., Chartered Accountants, Mumbai, as Statutory Auditor of the Company to hold office from the conclusion of the 23rd Annual General Meeting and until the conclusion of next Annual General Meeting of the Company.

Promoter/Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	Remark
Promoter and Promoter Group	3250792	2552272	Nil	2552272	Nil	97.29%	Nil	--
Public – Institutional holders	186636	Nil	Nil	Nil	Nil	Nil	Nil	--
Public-Others	4981572	71110	Nil	71110	Nil	2.71%	Nil	--
Total	8419000	2623382	Nil	2623382	Nil	100%	Nil	--

For LACTOSE (INDIA) LIMITED
ATUL MAHESHWARI
Managing Director



Resolution no. 3 - Ordinary Resolution

To confirm appointment of Mrs. Sangeeta Maheshwari as Director of the Company.

Promoter/Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	Remark
Promoter and Promoter Group	3250792	2552272	Nil	2552272	Nil	97.29%	Nil	--
Public – Institutional holders	186636	Nil	Nil	Nil	Nil	Nil	Nil	--
Public-Others	4981572	71110	Nil	71110	Nil	2.71%	Nil	--
Total	8419000	2623382	Nil	2623382	Nil	100%	Nil	--

FOR LACTOSE (INDIA) LIMITED
ATUL MAHESHWARI
Managing Director



Resolution no. 4 - Ordinary Resolution

To confirm appointment of Mr. Shyam Sunder Toshniwal as Director of the Company.

Promoter/Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	Remark
Promoter and Promoter Group	3250792	2552272	Nil	2552272	Nil	97.29%	Nil	--
Public – Institutional holders	186636	Nil	Nil	Nil	Nil	Nil	Nil	--
Public-Others	4981572	71110	Nil	71110	Nil	2.71%	Nil	--
Total	8419000	2623382	Nil	2623382	Nil	100%	Nil	--

FOR LACTOSE (INDIA) LIMITED
ATUL MAHESHWARI
Managing Director



Resolution no. 5 - Ordinary Resolution

To appoint Mrs. Sangeeta Maheshwari as Whole-time Director of the Company.

Promoter/Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	Remark
Promoter and Promoter Group	3250792	2552272	Nil	2552272	Nil	97.29%	Nil	--
Public – Institutional holders	186636	Nil	Nil	Nil	Nil	Nil	Nil	--
Public-Others	4981572	71110	Nil	71110	Nil	2.71%	Nil	--
Total	8419000	2623382	Nil	2623382	Nil	100%	Nil	--

FOR LACTOSE (INDIA) LIMITED
ATUL MAHESHWARI
Managing Director



Resolution no. 6 -Ordinary Resolution

To re-appoint Mr. Atul Maheshwari as Managing Director of the Company.

Promoter/Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	Remark
Promoter and Promoter Group	3250792	2552272	Nil	2552272	Nil	97.29%	Nil	--
Public – Institutional holders	186636	Nil	Nil	Nil	Nil	Nil	Nil	--
Public-Others	4981572	71110	Nil	71110	Nil	2.71%	Nil	--
Total	8419000	2623382	Nil	2623382	Nil	100%	Nil	--

FOR LACTOSE (INDIA) LIMITED
ATUL MAHESHWARI
Managing Director



Resolution no. 7 - Ordinary Resolution

To make Preferential Issue of 25,68,000 Equity of Rs. 10/- each for cash at a premium of Rs. 7.40 per share aggregating to Rs. 4,46,83,200/-

Promoter/Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	Remark
Promoter and Promoter Group	3250792	2552272	Nil	2552272	Nil	97.29%	Nil	--
Public – Institutional holders	186636	Nil	Nil	Nil	Nil	Nil	Nil	--
Public-Others	4981572	71110	Nil	71110	Nil	2.71%	Nil	--
Total	8419000	2623382	Nil	2623382	Nil	100%	Nil	--

FOR LACTOSE (INDIA) LIMITED
ATUL MAHESHWARI
Managing Director



Resolution no. 8 – Ordinary Resolution

Appointed Mr. G. K. Sarada (DIN 01397105), as an Independent Director of the Company for a term of five years.

Promoter/Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	Remark
Promoter and Promoter Group	3250792	2552272	Nil	2552272	Nil	97.29%	Nil	--
Public – Institutional holders	186636	Nil	Nil	Nil	Nil	Nil	Nil	--
Public-Others	4981572	71110	Nil	71110	Nil	2.71%	Nil	--
Total	8419000	2623382	Nil	2623382	Nil	100%	Nil	--

FOR LACTOSE (INDIA) LIMITED

ATUL MAHESHWARI

Managing Director



Resolution no. 9 - Ordinary Resolution

Appointed Mr. Pramod Kalani (DIN 00548503), as an Independent Director of the Company for a term of five years.

Promoter/Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	Remark
Promoter and Promoter Group	3250792	2552272	Nil	2552272	Nil	97.29%	Nil	--
Public – Institutional holders	186636	Nil	Nil	Nil	Nil	Nil	Nil	--
Public-Others	4981572	71110	Nil	71110	Nil	2.71%	Nil	--
Total	8419000	2623382	Nil	2623382	Nil	100%	Nil	--

FOR LACTOSE (INDIA) LIMITED
ATUL MAHESHWARI
Managing Director



Resolution no. 10 - Ordinary Resolution

Increase in Authorized Capital of the Company.

Promoter/Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	Remark
Promoter and Promoter Group	3250792	2552272	Nil	2552272	Nil	97.29%	Nil	--
Public – Institutional holders	186636	Nil	Nil	Nil	Nil	Nil	Nil	--
Public-Others	4981572	71110	Nil	71110	Nil	2.71%	Nil	--
Total	8419000	2623382	Nil	2623382	Nil	100%	Nil	--

FOR LACTOSE (INDIA) LIMITED
ATUL MAHESHWARI
Managing Director



Resolution no. 11 – Special Resolution

Amendment in the capital clause of Memorandum.

Promoter/Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	Remark
Promoter and Promoter Group	3250792	2552272	Nil	2552272	Nil	97.29%	Nil	--
Public – Institutional holders	186636	Nil	Nil	Nil	Nil	Nil	Nil	--
Public-Others	4981572	71110	Nil	71110	Nil	2.71%	Nil	--
Total	8419000	2623382	Nil	2623382	Nil	100%	Nil	--

FOR LACTOSE (INDIA) LIMITED
ATUL MAHESHWARI
Managing Director



Resolution no. 12 – Special Resolution

Amendment in the capital clause of Articles.

Promoter/Public	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled	Remark
Promoter and Promoter Group	3250792	2552272	Nil	2552272	Nil	97.29%	Nil	--
Public – Institutional holders	186636	Nil	Nil	Nil	Nil	Nil	Nil	--
Public-Others	4981572	71110	Nil	71110	Nil	2.71%	Nil	--
Total	8419000	2623382	Nil	2623382	Nil	100%	Nil	--

For LACTOSE (INDIA) LIMITED
ATUL MAHESHWARI
Managing Director



ND & ASSOCIATES

Practising Company Secretaries

CS Neeta H. Desai

BA, LLB, LLM, FCS
Tel.: 24095104
Mobile: 9821498216
Mobile: 9892288254



279/18, Shantikunj, Road No. 31,
Sion (East), Mumbai - 400 022.
E-mail: ndassociates@rediffmail.com
E-mail: ndassociates2128@gmail.com

FORM No. MGT-13

Report of Scrutinizer

[Pursuant to rule section 109 of the Companies Act, 2013 and Rule 21(2) of the
Companies (Management and Administration) Rules, 2014]

To
The Chairman
Mr. Atul Maheshwari
Lactose (India) Limited
Unit No. G-02, Ground Floor, "A" Wing,
Navbharat Estates, Zakaria Bunder Road,
Sewri West, Mumbai – 400 015

23rd Annual General Meeting of the Equity Shareholders of M/s. Lactose (India) Limited
held on Thursday the 25th September 2014 at 11.00 a. m. at Village Poicha (Rania) Survey
No. 6, Savli, District Vododara - 391780

Dear Sir,

I, Neeta H. Desai (ND & Associates) Practicing Company Secretary appointed as
Scrutinizer of the purpose of the poll taken on the below mentioned resolution(s) at the
23rd Annual General Meeting of the Equity Shareholder of M/s. Lactose (India) Limited,
held on Thursday the 25th September 2014 at 11.00 a. m. at Village Poicha (Rania) Survey
No. 6, Savli, District Vododara - 391780, submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, One ballot box kept for
polling were locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers
were diligently scrutinized. The poll papers were reconciled with the records
maintained by the Registrar and Transfer Agents of the Company and the
authorization / proxies lodged with the Company.
3. ~~The poll papers, which were incomplete and / or which were otherwise found
defective have been treated as invalid and kept separately.~~

Or

I did not find any poll papers invalid.



ND & ASSOCIATES

Practising Company Secretaries

Scrutinizer's Report of Lactose (India) Limited Result of Voting Through ballot:

4. The result of the poll is as under.

(a) Item No. 1: Ordinary Resolution

Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2014.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	2623161	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) **Invalid** votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

(b) Item No. 2: Ordinary Resolution

To appoint auditor and fix their remuneration

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	2623161	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil



ND & ASSOCIATES

Practising Company Secretaries

Scrutinizer's Report of Lactose (India) Limited Result of Voting Through ballot:

(iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

(c) Item No. 3: Ordinary Resolution

To confirm appointment of Mrs. Sangeeta Maheshwari as Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	2623161	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

(d) Item No. 4: Ordinary Resolution

To confirm appointment of Mr. Shyam Suder Toshniwal as Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	2623161	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil



ND & ASSOCIATES

Practising Company Secretaries

Scrutinizer's Report of Lactose (India) Limited Result of Voting Through ballot:

(iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

(e) Item No. 5: Ordinary Resolution

To appoint Mrs. Sangeeta Maheshwari as Whole- time Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	2623161	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

(f) Item No. 6: Ordinary Resolution

To re- appoint Mr. Atul Maheshwari as Managing Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	2623161	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil



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Scrutinizer's Report of Lactose (India) Limited Result of Voting Through ballot:

(iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

(g) Item No. 7: Special Resolution

To make Preferential Issue of 25,68,000 Equity of Rs. 10/- each for cash at a premium of Rs. 7.40/-per share aggregating to Rs. 4,46,83,200/-

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	2623161	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

(h) Item No. 8: Ordinary Resolution

To appoint Mr. G.K. Sarda as an Independent Director for a term upto five years.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	2623161	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil



ND & ASSOCIATES

Practising Company Secretaries

Scrutinizer's Report of Lactose (India) Limited Result of Voting Through ballot:

(iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

(i) Item No. 9: Ordinary Resolution

To appoint Mr. Pramod Kalani as an Independent Director for a term upto five years.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	2623161	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

(j) Item No. 10: Ordinary Resolution

Increase in Authorized Capital of the Company.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	2623161	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil



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Scrutinizer's Report of Lactose (India) Limited Result of Voting Through ballot:

(iii) **Invalid votes:**

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

(k) Item No. 11: Special Resolution

Amendment in the capital clause of Memorandum.

(i) Voted **in favour** of the resolution: -

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	2623161	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) **Invalid votes:**

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

(l) Item No. 12: Special Resolution

Amendment in the capital clause of Articles.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	2623161	100%

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil



ND & ASSOCIATES

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Scrutinizer's Report of Lactose (India) Limited Result of Voting Through ballot:

(iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The poll 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,

Place: Mumbai
Date : 26.09.2014



Yours faithfully,
For ND & Associates

A handwritten signature in black ink, appearing to read "Neeta H. Desai".

Neeta H. Desai
Practising Company Secretary

ND & ASSOCIATES

Practising Company Secretaries

CS Neeta H. Desai

BA, LLB, LLM, FCS
Tel.: 24095104
Mobile: 9821498216
Mobile: 9892288254



279/18, Shantikunj, Road No. 31,
Sion (East), Mumbai - 400 022.
E-mail: ndassociates@rediffmail.com
E-mail: ndassociates2128@gmail.com

Report of Scrutinizer on E-Voting Process

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

26th September, 2014

To
The Chairman
Mr. Atul Maheshwari
Lactose (India) Limited
Unit No. G-02, Ground Floor, "A" Wing,
Navbharat Estates, Zakaria Bunder Road,
Sewri West, Mumbai – 400 015

Sir,

SUB: Scrutinizer's Report on E-Voting Process conducted Pursuant to the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for 23rd Annual General Meeting

The Board of Directors of Lactose (India) Limited ('the Company') have vide resolution passed on 14th August, 2014, decided to provide to the members of the Company, a facility to exercise their right to vote by way of Electronic means, on the resolutions as set out in the notice of 23rd Annual General Meeting of the Company to be held on **25th September, 2014**, as required under the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

I, Neeta Desai, Company Secretary in Practice having membership no. FCS 3262, (ND & Associates) has been appointed as the Scrutinizer by the Board of Directors of the Company vide resolution passed on 14th August, 2014 as required under section 108 of the Companies Act, 2013 read with Rule 20(ix) of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisites majority for passing of resolutions as contained in the notice convening the 23rd Annual General Meeting of the Company to be held on 25th September, 2014.



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Practising Company Secretaries

Scrutinizer's Report of Lactose (India) Limited Result of Voting Through Electronic Means:

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the notice for the 23rd Annual General Meeting of the members of the Company. My responsibility as a scrutinizer for the e-voting process is restricted to ensure that the e-voting process is conducted in a fair and transparent manner and make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facilities, engaged by the Company.

The notice dated 14th August, 2014 convening the 23rd Annual General Meeting of the Company to be held on 25th September, 2014 along with the statement setting out material facts under section 102 of the Companies Act, 2013 were sent to the members of the Company.

The members of the Company holding shares on the record date of 22nd August, 2014 were entitled to vote on the resolutions proposed as set out in the notice of 23rd Annual General Meeting.

In this regard, I submit my report as under:

1. The e-voting period remained open from Thursday, 18th September, 2014 (10.00 a.m.) to Friday, 19th September, 2014 (6.00 p.m.).
2. At the end of the e-voting period, I have unblocked the electronic votes in the presence of two witnesses who are not in the employment of the Company.
3. The details containing list of shareholders who vote "in favour" or 'against' each of the resolutions that were put to vote were downloaded from the e-voting website of CDSL (www.evotingindia.co.in).
4. We have scrutinized the votes casted through electronic means for the purpose of this report.
5. The particulars of all the electronic votes casted by the members through e-voting process have been recorded in a register separately maintained for the purpose.
6. The result of the voting is as per annexure attached herewith.



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Practising Company Secretaries

Scrutinizer's Report of Lactose (India) Limited Result of Voting Through Electronic Means:

7. The Register and all relevant records relating to voting shall remain in our custody until the Chairman considers, approves and signs the minutes of aforesaid Annual General Meeting and the same are handed over to the Compliance Officer for safe custody.

Thanking you,

Yours truly,
For **ND & Associates**

Neeta H. Desai

Neeta H. Desai
Practising Company Secretary



ND & ASSOCIATES

Practising Company Secretaries

Annexure to the Scrutinizer's Report of Lactose (India) Limited

Result of Voting Through Electronic Means:

Sr. No.	Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Valid Votes				Invalid Votes		
				Voting in Favour (Assent)		Voted Against (Dissent)		No. of Members Voting	No. of Votes Casted	
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting			No. of Votes Casted
1	1	Adoption of Annual Accounts and Reports thereon for the Financial year ended 31 st March, 2014.	Ordinary	1	221	100	NIL	NIL	Nil	Nil
2	2	To appoint auditor and fix their remuneration	Ordinary	1	221	100	NIL	NIL	Nil	Nil



ND & ASSOCIATES

Practising Company Secretaries

Annexure to the Scrutinizer's Report of Lactose (India) Limited

Result of Voting Through Electronic Means:

Sr. No.	Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Valid Votes						Invalid Votes	
				Voting in Favour (Assent)			Voted Against (Dissent)			No. of Members Voting	No. of Votes Casted
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes		
3	3	To confirm appointment of Mrs. Sangeeta Maheshwari as Director of the Company.	Ordinary	1	221	100	NIL	NIL	NIL	NIL	Nil
4	4	To confirm appointment of Mr. Shyam Suder Toshniwal as Director of the Company.	Ordinary	1	221	100	NIL	NIL	NIL	NIL	Nil



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Result of Voting Through Electronic Means:

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				Voting in Favour (Assent)			Voted Against (Dissent)			No. of Members Voting	No. of Votes Casted
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes		
5	5	To appoint Mrs. Sangeeta Maheshwari as Whole-time Director of the Company.	Ordinary	1	221	100	NIL	NIL	NIL	Nil	Nil
6	6	To re-appoint Mr. Atul Maheshwari as Managing Director of the Company.	Ordinary	1	221	100	NIL	NIL	NIL	Nil	Nil



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Result of Voting Through Electronic Means:

Sr. No.	Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Valid Votes						Invalid Votes			
				Voting in Favour (Assent)			Voted Against (Dissent)			No. of Members Voting	No. of Votes Casted	No. of Members Voting	No. of Votes Casted
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes				
7	7	To make Preferential Issue of 25,68,000 Equity of Rs. 10/- each for cash at a premium of Rs. 7.40/-per share aggregating to Rs. 4,46,83,200/-	Special	1	221	100	NIL	NIL	NIL	NIL	Nil	Nil	
8	8	To appoint Mr. G.K. Sarda as an Independent Director for a term upto five years.	Ordinary	1	221	100	NIL	NIL	NIL	NIL	Nil	Nil	



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				Voting in Favour (Assent)			Voted Against (Dissent)			No. of Members Voting	No. of Votes Casted	No. of Members Voting	No. of Votes Casted
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes				
9	9	To appoint Mr. Pramod Kalani as an Independent Director for a term upto five years.	Ordinary	1	221	100	NIL	NIL	NIL	NIL	Nil	Nil	
10	10	Increase in Authorized Capital of the Company.	Ordinary	1	221	100	NIL	NIL	NIL	NIL	Nil	Nil	



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				Voting in Favour (Assent)		Voted Against (Dissent)		No. of Members Voting	No. of Votes Casted	
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting			% of valid votes
11	11	Amendment in the capital clause of Memorandum.	Special	1	221	100	NIL	NIL	Nil	Nil
12	12	Amendment in the capital clause of Articles.	Special	1	221	100	NIL	NIL	Nil	Nil

