

REPORT OF SCRUTINIZER

To,

The Chairman
Karuturi Global Limited
204, Embassy Centre 11, Crescent Road,
Bangalore -560001.

Sub: Consolidated Report of Scrutinizer on Postal Ballot and remote E-voting conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules 2014 (as amended) in respect of the resolutions contained in the notice dated 23rd May, 2019 through postal ballot.

I Kiran Desai, Designated Partner of KDSH & Associates LLP, Company Secretaries, Bangalore, being appointed as Scrutinizer by the Board of Directors of Karuturi Global Limited, pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended) to conduct the remote e-voting process and postal ballot in respect of the below mentioned resolutions proposed through Postal Ballot.

In accordance with the Notice of Postal Ballot dated 23rd May 2019 dispatched to the shareholders by prescribed mode and advertisement published pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 (as amended) published on 28th May, 2019, the voting commenced on Wednesday, 29th May, 2019 (09.00 a.m. IST) and ended on Sunday, 30th June, 2019 (5.00 p.m. IST) for physical ballots and as well as for e-voting.

The e-voting facility was provided by Karvy Fintech Private Limited (KFPL). The votes were unblocked on 01st July 2019 at 11.38 A.M. in the presence of two witnesses, viz., Ms. Roopa Hegde, currently residing at #35, Saptagiri, 50 feet Main Road, Avalahalli, Girinagar, Bangalore-560085 and Ms. Megha Bhat, currently residing at #187, 3rd Floor, Hosakerehalli Main Road, Ganapati Nagar, Bangalore-560069 who are not in employment of the Company.

The shareholders of the Company holding shares as on the cut-off date of 17th May, 2019 were entitled to vote on the resolutions as contained in the notice of Postal Ballot.

After the closure of the e-voting, the report on the said voting taken was generated in our presence and the voting was diligently scrutinized. The votes cast under remote e-voting facility were thereafter unblocked in the presence of the two witnesses, mentioned herein above.



We have scrutinized and reviewed the remote e-voting and votes tendered therein based on the download from the Karvy e-voting system.

With respect to physical ballot, the ballot papers received were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/power of attorney etc., lodged with the Company. The voters were also scrutinized for the purpose of eliminating duplicate voting i.e. on e-voting as well as by physical ballot. There is no invalid ballot.

We now submit our consolidated report as under on the result of the remote e- voting and physical ballot papers in respect of the resolutions contained in the Notice of Postal ballot.

Resolution No. 1-Special Resolution

Increase the aggregate limit for Registered Foreign Portfolio Investors (“RFPs”) Foreign Institutional Investors (“FIIs”) and Person Resident outside India for investment in the Equity Share Capital.

(i) Voting” in Favour ”of the resolution

	Total Number of Members exercised their votes	Total Number of votes cast by them (shares)	% of total number of valid votes cast
Remote e-voting	100	72,52,39,983	99.9308
Voting by Postal Ballot	02	3,78,941	0.0522
Total	102	72,56,18,924	99.9830

(ii) Voting “against” the resolution

	Total Number of Members exercised their votes	Total Number of votes cast by them (shares)	% of total number of valid votes cast
Remote e-voting	09	1,23,590	0.0170
Voting by Postal Ballot	00	00	00
Total	09	1,23,590	0.0170

(iii) Invalid Votes

	Total Number of Members exercised their votes	Total Number of votes cast by them (shares)
Remote e-voting	NIL	NIL
Voting by Postal Ballot	NIL	NIL
Total	NIL	NIL



Resolution No. 2- Special Resolution

Preferential Allotment of Convertible Warrants.

(i) Voting" in Favour "of the resolution

	Total Number of Members exercised their votes	Total Number of votes cast by them (shares)	% of total number of valid votes cast
Remote e-voting	94	72,52,32,717	99.9298
Voting by Postal Ballot	02	3,78,941	0.0522
Total	96	72,56,11,658	99.9820

(ii) Voting "against" the resolution

	Total Number of Members exercised their votes	Total Number of votes cast by them (shares)	% of total number of valid votes cast
Remote e-voting	14	1,30,846	0.0180
Voting by Postal Ballot	00	00	00
Total	14	1,30,846	0.0180

(iii) Invalid Votes

	Total Number of Members exercised their votes	Total Number of votes cast by them (shares)
Remote e-voting	NIL	NIL
Voting by Postal Ballot	NIL	NIL
Total	NIL	NIL

The Register, ballots, all other papers and relevant records relating to remote e-voting and voting by postal ballot shall remain in our safe custody until the chairman considers, approves and signs the minutes and thereafter the same would be handed over to the Company Secretary/authorised person for the safe keeping.



Based on the above information, you may kindly announce the results.

Thanking you,
Yours faithfully,

For **KDSH & ASSOCIATES**

Kiran Desai
Designated Partner
FCS - 10056, C.P. No. 12924

Date: 02nd July 2019

Place: Bangalore

We the undersigned witnessed that the votes were unblocked from the e voting website of Karvy Fintech Private Limited (KFPL) (<https://evoting.karvy.com>) in our presence.

1. Ms. Roopa Hegde
#35, Saptagiri, 50feet Main Road, Avalahalli,
Girinagar, Bangalore-560085



Signature:

2. Ms. Megha Bhat
#187, 3rd Floor, Hosakerehalli Main Road,
Ganapati Nagar, Bangalore-560069



Signature:

