

SM Sunil M. Dedhia
B. Com., A.C.A., F.C.S.

Sunil M. Dedhia & Co.
Company Secretaries
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SCRUTINIZER'S REPORT

The Chairman,
The Board of Directors
Shantivijay Jewels Limited
G-37, Gems & Jewellery Complex III
SEEPZ, Andheri(E) Mumbai
Maharashtra – 400 096

Kind Attn.: Shri . Pradeep Kumar Godha

Sub: Scrutinizer's Report on Postal Ballot Voting Process

Dear Sir(s),

I have been appointed as the Scrutinizer by Shantivijay Jewels Limited "the Company" on March 25, 2014, to conduct the postal ballot process in a fair and transparent manner in respect of the following resolution:

Special Resolution under Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011 (now Section 110 of the Companies Act, 2013 read with relevant Rules prescribed there under and Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 for Voluntary Delisting of equity shares of the Company from BSE Limited

I submit my report as under:

1. The Company completed the dispatch of postal ballot forms on April 2, 2014 to its Members whose name(s) appeared on the Register of Members as on March 28, 2014.
2. The particulars of all postal ballot forms received from the Members have been entered in a separate Register maintained for the purpose.
3. The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
4. The ballot boxes were opened in my presence in due course of the scrutiny thereof.

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5. The postal ballot forms were duly opened in my presence and scrutinized and the details of shareholders were matched with the Register of Members of the company as on March 28, 2014.
6. All postal ballot forms received up to 5.30 pm on Friday, May 2, 2014, the last date and time fixed by the Company for receipt of the forms were considered for my scrutiny.
7. I did not find any defaced or mutilated ballot paper.
8. A Summary of the postal ballot forms received is given below:

Particulars	No. of Postal Ballot Forms	No. of shares Voted	% of Shares Voted
Total Postal Ballot received	48	503351	NA
No. of invalid Postal Ballots	4	3125	NA
No. of valid Postal Ballots	44	500226	100.00
Total Votes in favour of the Resolution	36	498374	99.63
Total Votes against the Resolution (all by Public Shareholders)	8	1852	0.37
Total Votes in favour of the Resolution by Promoter Group Shareholders	2	268500	53.67
Total Votes in favour of the Resolution by Public Shareholders	34	229874	45.95

9. I have on reckoning the voting rights of shareholders on the basis of the paid – up value of the shares registered in their names as on March 28, 2014 and found that total percentage of assent in respect of Special Resolution under Section 192A of the Companies Act, 1956 (now Section 110 of the Companies act, 2013) read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011 and any amendments including re-enactment under the Companies Act, 2013 and Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 is 99.01%.

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Further, in terms of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 the votes cast by public shareholders in favour of the proposal amount to 124.12 times the number of votes cast by public shareholders against it.

10. I have handed over the postal ballot forms and other related papers/registers and records for safe custody to Company.

11. You may accordingly declare the result of the voting by Postal Ballot.

For SUNIL M. DEDHIA & CO.
Company Secretaries

Sunil Dedhia
Sunil M. Dedhia
Proprietor



FCS 3483 C. P. No. 2031

Place: Mumbai

Date: May 3, 2014

Sheet 1

10900	1201090000420531	LATA DEVI KHEMKA	744	GUWAHATI	781001	000615	29	Y
IN300095	11415372	Indra Kumar Bagri	1	Kolkata	700091	000601	30	Y
IN300484	13735363	MOHANBHAI RAMDES PATEL	1100	GANDHINAGAR	382721	000282	31	Y
	R001072	RAGHU MANGHANI	59600	SPAIN	0	000002	40	Y
47200	1204720001849347	PAIGUDE DHANANJAY	10	PUNE	411052	000492	41	Y
IN301250	28644726	TARA JAIN	5000	JHARKHAND	833201	000626	42	Y
IN300095	11494087	Varun Godha	121000	Mumbai	400005	000356	46	Y
IN300095	11579568	Varun Pradeep Godha	147500	Mumbai	400005	000361	47	Y
		Ballot in FVAOUR	498374					
		Grand Total	503351					



Sunil Dedhia
03/05/2014