

**Scrutinizer's Report on E-voting carried out for M/s. Pearl Global Industries Limited**

To,  
The Chairman,  
Pearl Global Industries Limited  
(CIN: L74899DL1989PLC036849)

**25<sup>th</sup> Annual General Meeting of the Equity Shareholders of Pearl Global Industries Limited to be held on 26<sup>th</sup> September, 2014 at 10.30 A.M. at Sri Sathya Sai International Centre, Pragati Vihar, Near Pragati Vihar Hostel Lodhi Road New Delhi-110003**

**Sub: Passing of Resolution(s) through electronic voting pursuant to section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.**

I have been appointed as the Scrutinizer for the e-voting process by the Board of Directors of Pearl Global Industries Limited (hereinafter referred to as the "Company") in its meeting held on May 26, 2014 under clause (ix) of sub rule 3 of Rule 20 of the Companies (Management and Administration) Rules, 2014. I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rule and related circular issued by SEBI in this regard.

The Company has appointed Central Depository Services (India) Limited (CDSL) as the Service provider, for extending the facility of electronic voting to the shareholders of the Company. Link Intime India Private Limited is the Registrar and Share Transfer Agent (RTA) of the Company. The Service Provider, had provided a system for recording the votes of the shareholders electronically on all the items of the business (both Ordinary and Special business) sought to be transacted in the 25<sup>th</sup> Annual General Meeting (AGM) of the Company, which is scheduled to be held on Friday, September 26, 2014. The Service Provider accordingly had set up e-voting facility on their website, <https://evotingindia.com>. The Company had uploaded all the items of the business to be transacted on the website of the Company and also it's Service Provider to facilitate their shareholders to cast their vote through e-voting.

The Notices sent (both through email and physical form) contained the detailed procedure to be followed by the shareholders who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014.

The cut-off date (record date) for the purposes of identifying the shareholders who will be entitled to vote on the resolutions placed for approval of the shareholders was Friday, August 22, 2014. As prescribed in the aforesaid Rules, the e-voting facility was kept open for three days from **Saturday, September 20, 2014 at 9.00 A.M. to Monday, September 22, 2014 at 6.00 P.M.**

As prescribed in clause (v) of sub rule 3 of the Rule 20, the Company also released an advertisement, which was published more than 5 days in advance from the date of beginning of the voting period in English in Business Standard newspaper dated September 03, 2014 and in Hindi in Naya India newspaper dated September 03, 2014. The notice published in the newspaper carried the required information as specified in Sub Rule 3 (v) (a) to (g) of the said Rule 20.



At the end of the voting period on September 22, 2014 at 6.00 P.M., the voting portal of the Service Provider was blocked forthwith. On September 23, 2014, the votes cast through e-voting facility was duly unblocked by me as a Scrutinizer in the presence of Mr. Ramesh and Mr. Tushar Somaiya who acted as the witnesses, as prescribed in Sub Rule 3(xi) of the said Rule 20.

As a Scrutinizer the report of the e-voting carried out by the shareholders was duly compiled, the details of which are as follows:

There are in all 11 shareholders holding 14424899 equity shares of the Company, who have participated in the e-Voting process carried out by the Company.

**The results of the E-voting are as under:**

**(A) As an Ordinary Resolution - Item No.1. Passed with the requisite majority**

***Adoption of Financial Statements for the year ended 31<sup>st</sup> March, 2014, and the Reports of Directors and Auditors thereon.***

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	



**(B) As an Ordinary Resolution - Item No.2. Passed with the requisite majority**

**To declare dividend (of Rs. 2/- per equity share) on equity shares for the year ended 31<sup>st</sup> March, 2014.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	

**(C) As an Ordinary Resolution - Item No.3. Passed with the requisite majority**

**Appointment of Mrs. Shefali Seth as Director, who retire by rotation and offers herself for re-appointment.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	



**(D) As an Ordinary Resolution - Item No.4. Passed with the requisite majority****Appointment of Mr. Vinod Vaish as Director, who retire by rotation and offers himself for re-appointment.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	10	14424879	99.9999
(ii)Voted against the resolution	1	20	0.0001
Total number of members (in person or by proxy) whose votes were declare invalid			
(iii)Invalid votes	0	0	

**(E) As an Ordinary Resolution - Item No.5. Passed with the requisite majority****Appointment of M/s S.R. Dinodia & Co. LLP, Chartered Accountants, Regn No.001478N/N500005, New Delhi as Statutory Auditors for a period of three years (subject to ratification of their appointment at every Annual General Meeting).**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
Total number of members (in person or by proxy) whose votes were declare invalid			
(iii)Invalid votes	0	0	



**(F) As an Ordinary Resolution - Item No.6. Passed with the requisite majority*****Appointment of Mr. Chitranjan Dua as an Independent Director of the Company.***

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	10	14424879	99.9999
(ii)Voted against the resolution	1	20	0.0001
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	

**(G) As an Ordinary Resolution - Item No.7. Passed with the requisite majority*****Appointment of Mr. Samar Ballav Mohapatra as an Independent Director of the Company.***

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	10	14424879	99.9999
(ii)Voted against the resolution	1	20	0.0001
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	



**(H) As an Ordinary Resolution - Item No.8. Passed with the requisite majority****Appointment of Mr. Rajendra Kumar Aneja as an Independent Director of the Company.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	

**(I) As an Ordinary Resolution - Item No.9. Passed with the requisite majority****Appointment of Mr. Anil Nayar as an Independent Director of the Company.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	



**(J) As a Special Resolution - Item No.10. Passed with the requisite majority****Revision of remuneration to Mr. Pulkit Seth, Managing Director of the Company.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	10	14424879	99.9999
(ii)Voted against the resolution	1	20	0.0001
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	

**(K) As a Special Resolution - Item No.11. Passed with the requisite majority****Revision of remuneration to Mrs. Shefali Seth, Whole-Time Director of the Company.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	



**(L) As a Special Resolution - Item No.12. Passed with the requisite majority****Authorisation under Section 180(1)(c) of the Companies Act,2013 for borrowing an amount not exceeding Rs.500 Crores.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	

**(M) As an Ordinary Resolution - Item No.13. Passed with the requisite majority****Approval and Ratification of appointment and payment of remuneration of DA & Associates, Cost Auditors of the Company for the Financial Year ending 31<sup>st</sup> March, 2015.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	





**(N) As a Special Resolution - Item No.14. Passed with the requisite majority**

**Consent under Section 188 of the companies Act, 2013 for entering into contract or arrangement with related parties namely Nor Delhi Manufacturing Limited, PG Group Limited, Norwest Industries Limited, Poeticgem Limited, Nor Lanka Manufacturing Limited, Zamira Fashion Limited and Gem Australia Manufacturing Company Limited.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
<b>(iii)Invalid votes</b>			
	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	

**(O) As a Special Resolution - Item No.15. Passed with the requisite majority**

**Consent under Section 188 of the companies Act, 2013 for entering into contract or arrangement with related parties namely Simple Approach Limited.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
<b>(iii)Invalid votes</b>			
	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	



**(P) As a Special Resolution - Item No.16. Passed with the requisite majority**

**Consent under Section 188 of the companies Act, 2013 for entering into contract or arrangement with related parties namely Norp Knit Industries Limited, PT Pinnacle Apparels and Lerros Moden GmbH.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	

**(Q) As a Special Resolution - Item No.17. Passed with the requisite majority**

**Consent under Section 188 of the companies Act, 2013 for entering into contract or arrangement with related parties namely Pearl Global (HK) Limited and Pearl Global Fareast Limited.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	



**(R) As a Special Resolution - Item No.18. Passed with the requisite majority****Consent under Section 188 of the companies Act, 2013 for entering into contract or arrangement with related parties namely Lerros Fashions India Limited.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	

**(S) As a Special Resolution - Item No.19. Passed with the requisite majority****Consent under Section 188 of the companies Act, 2013 for entering into contract or arrangement with related parties namely Pixel Industries Limited.**

	Number of members Present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i)Voted in favour of the resolution	11	14424899	100
(ii)Voted against the resolution	0	0	0.0
(iii)Invalid votes	Total number of members (in person or by proxy) whose votes were declare invalid	Total number of votes cast by them	
	0	0	

All the Resolutions stands passed under e-voting with the requisite majority.

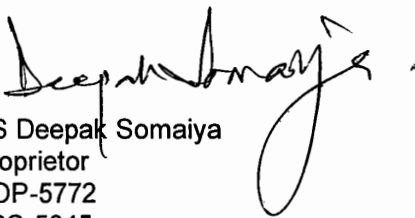


I hereby confirm that I am maintaining the Registers from the Service Provider both electronically and manually, in respect of the votes cast through e-voting by the shareholders of the Company. I shall be arranging to hand over these records to the Chairman of the Company or such person to be authorized by him in due course as prescribed in the said Rules.

Thanking you,

Yours Faithfully

For Deepak Somaiya & Co.  
Company Secretaries

  
CS Deepak Somaiya  
Proprietor  
COP-5772  
FCS-5845

Place: New Delhi

Date: September 24, 2014

