



Report of Scrutinizer

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management & Administration) Rules, 2014 as amended]

To
The Managing Director
M/s. JMD Ventures Limited

Dear Sir,

I, Gayatri V. Phatak, Proprietor of M/s. G. S. Bhide & Associates, Practicing Company Secretary, Vapi, Gujarat, appointed as Scrutinizer for the purpose of scrutinizing the e-voting process of **M/s. JMD Ventures Limited** ("the Company") in a fair and transparent manner, for the below mentioned resolution(s) as contained in the Postal Ballot Notice dated 11th October 2017, proposed to be passed by the Equity Shareholders of the Company, submit my report as under-

1. The management of the Company is responsible to ensure the Compliances with the requirements of Companies Act, 2013 and Rules relating to voting through electronic means and ballot papers on the resolutions contained in the Postal Ballot Notice dated 11th October 2017. My responsibility as a Scrutinizer for the voting process is restricted to make a Scrutinizers' Report of the votes cast "FOR" or "AGAINST". The Resolutions are based on the reports generated from the process of remote e-voting and ballot paper.
2. The remote e-voting period commenced on Thursday 12th October 2017 at 9.00 A.M. and concluded on Friday, 10th November 2017 at 5.00 P.M. The e-voting services were provided by Central Depository Services (India) Ltd. (CDSL)
3. The Shareholders holding shares as on "cut-off date" i.e. 6th October, 2017 were entitled to vote on the proposed resolutions stated in the Notice dated 11th October 2017.
4. The Result of remote e-voting along with the list of Shareholders who voted "For" and "Against" the below Resolutions were downloaded from the e-voting website of CDSL i.e. www.evotingindia.com.
5. The Company did not receive any physical ballot from any of its Shareholders for the proposed Resolution as stated in the Postal Ballot Notice dated 11th October 2017.

The Results of the voting are as under –

Resolution No. 1 – Special Resolution

Consolidation in face value of Equity Shares from Rs. 1/- to Rs. 10/-

Voted **For** Resolution

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted in favour of Resolution	% of total number of valid votes cast
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E-voting	35	41929432	100.00%
Physical Ballot	-	-	-
Total	35	41929432	100.00%

Voted **against** of Resolution

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted against Resolution	% of total number of valid votes cast
E-voting	3	1107	00.00%
Physical Ballot	0	0	00.00%
Total	3	1107	00.00%

Invalid votes

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted by them
E-voting	Nil	Nil
Ballot at AGM	Nil	Nil
Total	Nil	Nil

Resolution No. 2 – Ordinary Resolution

Alteration in Capital Clause of Memorandum of Association of the Company

Voted **For** Resolution

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted in favour of Resolution	% of total number of valid votes cast
E-voting	35	41929432	100.00%
Physical Ballot	-	-	100.00%
Total	35	41929432	100.00%

Voted **against** of Resolution

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted against Resolution	% of total number of valid votes cast
E-voting	3	1107	00.00%
Physical Ballot	0	0	00.00%
Total	3	1107	00.00%

Invalid votes

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted by them
E-voting	Nil	Nil
Ballot at AGM	Nil	Nil
Total	Nil	Nil



Resolution No. 3 – Ordinary Resolution

Alteration in Capital Clause of Articles of Association of the Company

Voted **For** Resolution

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted in favour of Resolution	% of total number of valid votes cast
E-voting	35	41929432	100.00%
Physical Ballot	-	-	100.00%
Total	35	41929432	100.00%

Voted **against** of Resolution

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted against Resolution	% of total number of valid votes cast
E-voting	3	1107	00.00%
Physical Ballot	0	0	00.00%
Total	3	1107	00.00%

Invalid votes

Mode of Voting	Number of Members participated in the e-voting and physical ballot	No. of votes casted by them
E-voting	Nil	Nil
Ballot at AGM	Nil	Nil
Total	Nil	Nil

The relevant records relating to electronic voting shall remain in our safe custody until the Chairman & Managing Director considers, approves and signs the minutes of Postal Ballot Notice dated 11th October 2017. Thereafter, the same shall be handed over to the Company Secretary for safe keeping.

For **G. S. BHIDE & ASSOCIATES**
Company Secretaries

GAYATRI V. PHATAK
Proprietor
ACS No. 31886, C. P. No. 11816

Place : Vapi, Gujarat
Date : November 11, 2017