

Report of Scrutinizer

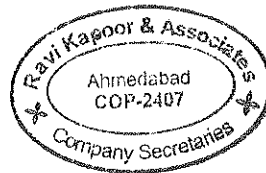
[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (3) (xi) of
Companies (Management and Administration) Rules, 2014]

To,
The Chairman
SADBHAV INFRASTRUCTURE PROJECT LIMITED
'Sadbhav House',
Opp. Law Garden Police Chowki,
Ellisbridge,
Ahmedabad-380 006

Dear Sir,

Subject: Scrutinizer's Report on E-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20(4)(xii) of Companies (Management and Administration) Rules, 2014.

1. I, Ravi Kapoor, Practicing Company Secretary, appointed by the Board of Directors of Sadbhav Infrastructure Project Limited, ("the Company") as Scrutinizer for the purpose of conducting the remote E-voting process on the below mentioned resolution(s), passed at the Annual General Meeting of the Equity Shareholders of the Company held on the 28th September, 2016 at Lions Hall, Near Mithakhali Six Road, Ellisbridge, Ahmedabad-380006, Gujarat at 11:00 a.m.
2. The Management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the Resolutions contained in the Notice to the Annual General Meeting (AGM) of the members of the Company. My responsibility as a Scrutinizer for the E-voting process restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated below, based on the reports generated from the E-voting system provided by Central Depository Services (India) Limited (CDSL), the authorized agency to provide the E-voting facilities, engaged by the Company.



Ravi Kapoor

3. Further to the above, I submit my report as under:

- i. The Company has availed E-voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting E-voting by the shareholders of the Company.
- ii. The Members of the Company as on the "Cut Off" date i.e. 21st September, 2016 were entitled to vote on the resolutions (Items Number 1 to 8 as set out in Notice of AGM of the Company).
- iii. The voting period for E-voting commenced on Sunday, 25th September, 2016 (09.00 a.m.) and ended on Tuesday, 27th September, 2016 (05.00 p.m.) and the CDSL E-voting platform was blocked thereafter and the votes cast under E-voting facilities were then unblocked in the presence of two witnesses, Mr. Pulkit Singhania and Mr. Hitesh Makavana who were not in the employment of the Company. They have signed below in confirmation of votes being unblocked in their presence.

Pulkit
Mr. Pulkit Singhania

H.R. Makavana
Mr. Hitesh Makavana

I now submit my Report as under on the result of the E-voting in respect of below Resolutions.

Item No. 1- Ordinary Resolution

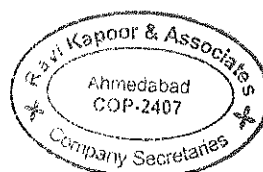
Adoption of Annual Accounts of Company including consolidated accounts as on 31st March, 2016.

(I) Voted in favour of resolution:

Number of Members Voted	Number of votes cast by them (Shares)	% of total number of valid votes cast
45	259583225	100

(II) Voted against the resolution:

Number of Members Voted)	Number of votes cast by them (Shares)	% of total number of valid votes cast
Nil	Nil	Nil



Ravi Kapoor

(III) Invalid Votes

Total number of members whose votes were declared invalid	Total number of votes cast by them (Shares)
Nil	Nil

Item No. 2- Ordinary Resolution

Re-appointment of Mr. Vishnubhai M. Patel (DIN: 00048287), who retires by rotation.

(I) Voted in favour of resolution:

Number of Members Voted	Number of votes cast by them (Shares)	% of total number of valid votes cast
45	259583225	100

(II) Voted against the resolution:

Number of Members Voted)	Number of votes cast by them (Shares)	% of total number of valid votes cast
Nil	Nil	Nil

(III) Invalid Votes:

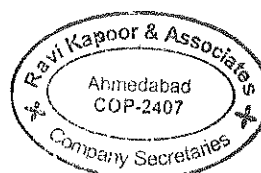
Total number of members whose votes were declared invalid	Total number of votes cast by them (Shares)
Nil	Nil

Item No. 3- Ordinary Resolution

Re-Appointment of M/s. Manubhai & Shah LLP and M/s. S R B C & CO LLP, Chartered Accountants as Auditors of the Company.

(I) Voted in favour of resolution:

Number of Members Voted	Number of votes cast by them (Shares)	% of total number of valid votes cast
45	259583225	100



Ravi Kapoor

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Company Secretaries & Trade Mark Agent

(II) Voted against the resolution:

Number of Members Voted)	Number of votes cast by them (Shares)	% of total number of valid votes cast
Nil	Nil	Nil

(III) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them (Shares)
Nil	Nil

Item No. 4- Ordinary Resolution

Ratification of Remuneration to Cost Auditor of the Company.

(I) Voted in favour of resolution:

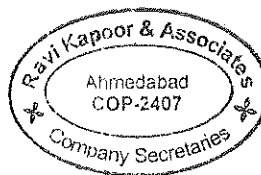
Number of Members Voted	Number of votes cast by them (Shares)	% of total number of valid votes cast
45	259583225	100

(II) Voted against the resolution:

Number of Members Voted)	Number of votes cast by them (Shares)	% of total number of valid votes cast
Nil	Nil	Nil

(III) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them (Shares)
Nil	Nil



Ravi Kapoor

***Item No. 5- Ordinary Resolution**

Ratification of related party transaction of the Company under Section 188 of the Companies Act, 2013.

(I) Voted in favour of resolution:

Number of Members Voted	Number of votes cast by them (Shares)	% of total number of valid votes cast
38	256180741	100

(II) Voted against the resolution:

Number of Members Voted)	Number of votes cast by them (Shares)	% of total number of valid votes cast
Nil	Nil	Nil

(III) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them (Shares)
Nil	Nil

* For this resolution 7 shareholders holding 3402484 equity shares abstained from voting.

Item No. 6- Special Resolution

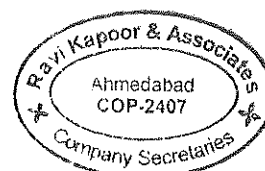
Issue of Secured/Unsecured Non-Convertible Debentures and/or other Debt Securities on private placement basis.

(I) Voted in favour of resolution:

Number of Members Voted	Number of votes cast by them (Shares)	% of total number of valid votes cast
45	259583225	100

(II) Voted against the resolution:

Number of Members Voted)	Number of votes cast by them (Shares)	% of total number of valid votes cast
Nil	Nil	Nil



Ravi Kapoor

(III) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them (Shares)
Nil	Nil

Item No. 7- Special Resolution

Increasing borrowing limit of the Company not exceeding Rs. 2000 Crores under Section 180(1)(c) of the Companies Act, 2013.

(I) Voted in favour of resolution:

Number of Members Voted	Number of votes cast by them (Shares)	% of total number of valid votes cast
45	259583225	100

(II) Voted against the resolution:

Number of Members Voted	Number of votes cast by them (Shares)	% of total number of valid votes cast
Nil	Nil	Nil

(III) Invalid Votes:

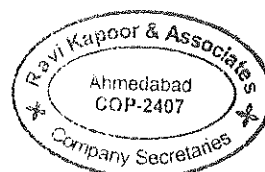
Total number of members whose votes were declared invalid	Total number of votes cast by them (Shares)
Nil	Nil

Item No. 8 - Special Resolution

Creation of Charge on the Companies properties under Section 180(1)(a) of the Companies Act, 2013.

(I) Voted in favour of resolution:

Number of Members Voted	Number of votes cast by them (Shares)	% of total number of valid votes cast
45	259583225	100



Ravi Kapoor

**Ravi Kapoor
&
Associates**

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E-mail : ravi@ravics.com www.ravics.com

**Company Secretaries
& Trade Mark Agent**

(II) Voted against the resolution:

Number of Members Voted)	Number of votes cast by them (Shares)	% of total number of valid votes cast
Nil	Nil	Nil

(III) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them (Shares)
Nil	Nil

Thanking you,
Yours Faithfully,

Ravi Kapoor

Scrutinizer

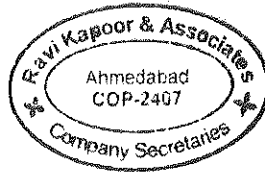
Name: Ravi Kapoor

Practicing Company Secretary

FCS: 2587; COP: 2407

Date: 29/09/2016

Place: Ahmedabad



Countered by

FOR SABBHAW INFRASTRUCTURE PROJECT LTD.

(X)

Hari
Chairman of the meeting

Mr. Vasistha C Patel

Date: 29/09/2016