



B S S & ASSOCIATES COMPANY SECRETARIES

Flat No. 5A, Parameswara Apartments, Beside SBH, Anandnagar, Khairatabad, Hyderabad - 500 004.

Phone : 040 - 40171671, Cell : 9706175099

E-mail : bssass99@gmail.com

Consolidated Report of Scrutinizer on remote e-voting and voting through polling paper

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Amendment Rules, 2015]

To
The Chairman,
SAGARSOFT (INDIA) LIMITED,
Plot No.111, Road No.10,
Jubilee Hills,
Hyderabad,
Telangana-500033.

We, B S S & Associates, Company secretaries, Hyderabad, were appointed by the Board of Directors of "SAGARSOFT (INDIA) LIMITED" ("the Company") for the purpose of scrutinizing the remote e-voting process and voting through polling paper at the 20th Annual General Meeting (AGM) of the members of the Company, in a fair and transparent manner and ascertain the requisite majority on remote e-voting and voting through polling paper carried out, as per the provisions the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 [Amendment Rules 2015], on the resolutions item numbers 1 to 7 as set out in the Notice dated 05th August, 2016 of the 20th AGM of the members of SAGARSOFT (INDIA) LIMITED, held on 28th day of September, 2016 at 11.30 a.m at Hotel Golkonda, Masab Tank, Hyderabad – 500 028. Accordingly, we submit the report on completion of remote e-voting and voting through polling paper, as under:-

1. The management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013 and Rules relating to remote e-voting and polling papers on the resolutions contained in the notice of AGM of the members of the Company. Our responsibility as Scrutinizer for the remote e-voting process and voting through ballot process conducted at the AGM is restricted to making Consolidated Scrutinizer's Report of the Votes cast 'In favour' or 'against' the resolutions stated in the said Notice, based on the reports generated from the e-voting system provided by Karvy Computershare Private Limited ("Karvy"), the agency engaged by the Company to provide remote e-voting facility for e-voting and poll conducted at the AGM.
2. The remote e-voting period was open for four days from 9.00 am on 24th September, 2016 to 5.00 p.m on 27th September, 2016.
3. The cut-off date for the purpose of determining the entitlement for voting, by remote e-voting or voting through polling paper, on the proposed resolutions was 21st September, 2016.



4. After the time fixed for closing of the poll by the Chairman, 1 ballot box kept for polling was locked in our presence with due identification mark placed by us.
5. The locked ballot box was subsequently opened in our presence along with two witnesses 1.Mr.M.Vijayakumar and 2.Mr.G.Srinivasa Rao residents of Hyderabad who are not employees of the company and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations/ proxies lodged with the company.
6. As required under the said rules, after the closure of the voting at the Annual General Meeting, the votes cast through poll were counted, thereafter the votes cast under the remote e-voting facility were unblocked on 28TH September, 2016, the presence of Two witnesses of 1.Mr.M.Vijayakumar and 2.MrG.Srinivasa Rao, who are not in employment with the company.
7. The poll papers, which were incomplete or otherwise found defective were treated as invalid and kept separately.
8. Summary of the e-voting and poll is as follows:

a) Resolution 1 (as an Ordinary Resolution)

“Resolved that the audited financial statements of the Company for the year ended 31st March 2016 together with the reports of the Directors and Auditors thereon be and are hereby received, considered, approved and adopted.”

(i) Voted in favour of Resolution:

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	10	11151	0.35
Remote E-Voting	36	3210820	99.65
Total	46	3221971	100

(ii) Voted against the resolution

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	NIL	NIL	NIL
Remote E-Voting	1	1	Negligible
Total	1	1	Negligible



(iii) **Invalid Votes:**

Particulars	No of Members voted	Number of votes cast by them
Voting through polling paper (in person or by proxy)	1	5
Remote E-Voting	NIL	NIL
Total	1	5

b) **Resolution 2 (as an Ordinary Resolution)**

"Resolved that Shri S.Sreekanth Reddy (DIN: 00123889) who retires by rotation in accordance with section 152 of the Companies Act, 2013 be and is hereby re-appointed as a director liable to retire by rotation."

(i) **Voted in favour of Resolution:**

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	10	11151	0.35
Remote E-Voting	35	3210720	99.65
Total	45	3221871	100

(ii) **Voted against the resolution**

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	Nil	Nil	Nil
Remote E-Voting	1	1	Negligible
Total	1	1	Negligible

(iii) **Invalid Votes:**

Particulars	No of Members voted	Number of votes cast by them
Voting through polling paper (in person or by proxy)	1	5
Remote E-Voting	1	100
Total	2	105



c) **Resolution 3 (as an Ordinary Resolution)**

"Resolved that Shri K. Satish Chander Reddy (DIN:02412539) who retires by rotation in accordance with section 152 of the Companies Act, 2013 be and is hereby re-appointed as a director liable to retire by rotation."

(i) **Voted in favour of Resolution:**

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	10	11151	0.35
Remote E-Voting	35	3210720	99.65
Total		3221871	100

(ii) **Voted against the resolution**

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	Nil	Nil	Nil
Remote E-Voting	1	1	Negligible
Total	1	1	Negligible

(iii) **Invalid Votes:**

Particulars	No of Members voted	Number of votes cast by them
Voting through polling paper (in person or by proxy)	1	5
Remote E-Voting	1	100
Total	2	105

d) **Resolution 4 (as an Ordinary Resolution)**

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and of the Companies (Audit and Auditors) Rules, 2014, the company hereby ratifies the appointment of M/s. C.Ramachandram & Co., (Firm Registration No.002864S), Chartered Accountants, as auditors of the company to hold office from the conclusion of this Annual General Meeting, till the conclusion of the 21st Annual General Meeting of the Company to be held in the calendar year 2017, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the said Auditors."



(i) Voted in favour of Resolution:

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	10	11151	0.35
Remote E-Voting	35	3210720	99.65
Total	45	3221871	100

(ii) Voted against the resolution

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	Nil	Nil	Nil
Remote E-Voting	1	1	Negligible
Total	1	1	Negligible

(iii) Invalid Votes:

Particulars	No of Members voted	Number of votes cast by them
Voting through polling paper (in person or by proxy)	1	5
Remote E-Voting	1	100
Total	2	105

e) Resolution 5 (as an Ordinary Resolution)

Resolved that pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, Smt. Neelima Kaushik, who was appointed as an Additional Director of the Company by the Board of Directors with effect from 12th November 2015 and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his mention to propose Smt. Neelima Kaushik as a candidate for the office of a director of the company, be and is hereby appointed as an Independent Director of the company for a period of five years viz., up to 11th November 2020, not liable to retire by rotation.



(i) Voted in favour of Resolution:

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	10	11151	0.35
Remote E-Voting	35	3210720	99.65
Total	45	3221871	100

(ii) Voted against the resolution

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	Nil	Nil	Nil
Remote E-Voting	1	1	Negligible
Total	1	1	Negligible

(iii) Invalid Votes:

Particulars	No of Members voted	Number of votes cast by them
Voting through polling paper (in person or by proxy)	1	5
Remote E-Voting	1	100
Total	2	105

f) Resolution 6 (as a Special Resolution)

"RESOLVED THAT in accordance with Sec.196, 197 and other applicable provisions of the Companies Act, 2013 as amended or re-enacted from time to time, read with its Schedule V and subject to approvals, if any, as may be required from the Central Government and other authorities concerned, approval be and is hereby accorded to the re-appointment of Shri M.Jagadeesh (DIN: 01590689) as Managing Director of the Company, for a period of three years with effect from 31st October 2015 on the following terms:

Tenure	Three years with effect from 31.10.2015
Salary	Consolidated Salary of Rs.2,00,000/- p.m.
Other Terms	
Nature of Duties	The Managing Director (MD) shall devote his time and attention to the business of the company and, subject to the superintendence, control and directions of the Board of Directors (Board), perform such duties and exercise such powers as may be entrusted/assigned to him by the Board



	from time to time in the best interest of the company or any other executive body or any committee of such company.
Termination of appointment	The appointment may be terminated by either party giving to the other party six month notice of such termination.

Resolved Further that in the event of loss or inadequacy of profits in any financial year during the tenure of Shri M.Jagadeesh as Managing Director, the above said remuneration be paid to him as the minimum remuneration, restricting it to the limit mentioned in the Section II (A) of Part II of Schedule V to the Companies Act 2013.

Resolved Further that the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

(i) Voted in favour of Resolution:

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	10	11151	0.35
Remote E-Voting	35	3210720	99.65
Total	45	3221871	100

(ii) Voted against the resolution

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	Nil	Nil	Nil
Remote E-Voting	1	1	Negligible
Total	1	1	Negligible

(iii) Invalid Votes:

Particulars	No of Members voted	Number of votes cast by them
Voting through polling paper (in person or by proxy)	1	5
Remote E-Voting	1	100
Total	2	105



g) Resolution 7 (as a Special Resolution)

"RESOLVED THAT in accordance with Sec.196, 197 and other applicable provisions of the Companies Act, 2013 as amended or re-enacted from time to time, read with its Schedule V and subject to approvals, if any, as may be required from the Central Government and other authorities concerned, approval be and is hereby accorded to the re-appointment of Shri K.Pradeep Kumar Reddy (DIN: 02598624) as a Whole-time director with the designation as Executive Director of the Company, for a period of three years with effect from 06th November 2015 on the following remuneration:

Tenure	Three years with effect from 06.11.2015
Salary	Consolidated Salary of Rs.40,00,000/- p.a.
Other Terms	
Nature of Duties	The Executive Director (ED) shall devote his time and attention to the business of the company and perform such duties and exercise such powers as may be entrusted/assigned to him by the MD and or by the Board of Directors (Board) from time to time, subject to the superintendence, control and directions of the Board from time to time in the best interest of the company or any other executive body or any committee of such company.
Termination of appointment	The appointment may be terminated by either party giving to the other party six month notice of such termination.

Resolved Further that in the event of loss or inadequacy of profits in any financial year during the tenure of Shri K.Pradeep Kumar Reddy as Executive Director, the above said remuneration might be paid to him as minimum remuneration, restricting it to the limit mentioned in the Section II (A) of Part II of Schedule V to the Companies Act 2013.

Resolved Further that the Board of Directors of the Company be or a Committee there of be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

(i) Voted in favour of Resolution:

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	10	11151	0.35
Remote E-Voting	35	3210720	99.65
Total	45	3221871	100



(ii) Voted against the resolution

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Voting through polling paper (in person or by proxy)	Nil	Nil	Nil
Remote E-Voting	1	1	Negligible
Total	1	1	Negligible

(iii) Invalid Votes:

Particulars	No of Members voted	Number of votes cast by them
Voting through polling paper (in person or by proxy)	1	5
Remote E-Voting	1	100
Total	2	105

9. The Register, all other papers and relevant records relating to remote e-voting and voting by polling paper at 20th AGM shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully

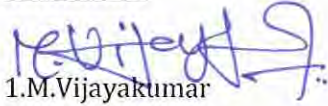
For B S S & Associates
Company Secretaries

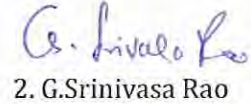
S. Srikanth
Partner
C.P. # 7999




Date: 29.09.2016
Place: Hyderabad

Witnesses:


1.M.Vijayakumar


2. G.Srinivasa Rao

Received the report


MANUPATI JAGADEESH
(Chairman of the Meeting)

Date: 29.09.2016
Place: Hyderabad