



**CONSOLIDATED REPORT OF THE SCRUTINIZER
(FOR E-VOTING and BALLOT)**

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(3) (xi) of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

2nd January 2016

To,

**The Chairman of the Twentieth Annual General Meeting
Of the Equity Share Holders of MARG Limited
held on 30th December 2015**

Dear Sir,

Sub.: Consolidated Report of the Scrutinizer on E-voting and Ballot conducted, for AGM held on 30th December 2015, pursuant to the provisions of Section 108 of the Companies Act, 2013 (“the Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

I, Satyaki Praharaj, Practicing Company Secretary (Membership No. FCS 6458 and CoP No. 10755) have been appointed as Scrutinizer, for the 20th Annual General Meeting (“AGM”) of the Equity Shareholders of MARG Limited (“MARG”) held on 30th December 2015 at 3.00 P.M. at Hotel Turyaa Chennai, 144/7, Rajiv Gandhi Salai, Kottivakkam, Chennai 600 041, for the purpose of scrutinizing the remote e-voting process and ballot at the venue of the meeting in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out in terms of the provisions of Companies Act, 2013 (“The Act”) and Rule 20(3)(xi) of the Companies (Management and Administration) Rules, 2014 (“The Rules”) and also in terms of Regulation 44 of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, in respect of the resolutions passed in the said AGM as contained in the Notice of AGM dated 14th November, 2015 (“The Notice”), as referred to in this report.

The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to voting through electronic means and ballots on the resolutions contained in the Notice of the said AGM. My responsibility as Scrutinizer for e-voting is restricted to making Scrutinizer’s Report of the votes cast in “Favour” or “Against” the resolutions as stated in the Notice, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited, (CDSL), the authorised agency providing the e-voting facilities for this AGM and Ballot at the venue.

The Company had uploaded the Notice of AGM including all the items of the business to be transacted at the AGM, on the website of the Company as well as of its authorised agency (CDSL) to facilitate its shareholders to cast their votes through e-Voting and also organised to conduct ballot at the meeting for the members who have not cast their vote through remote e voting.

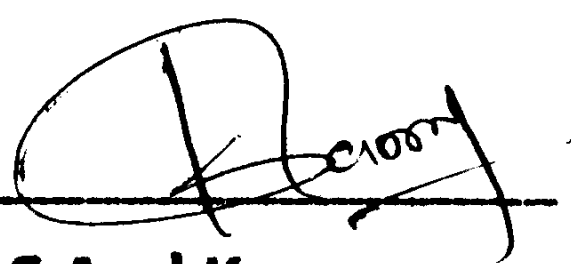
However the members present at the meeting had given their consent to declare the result on the basis of e voting and opted not to use any ballot for physical voting.

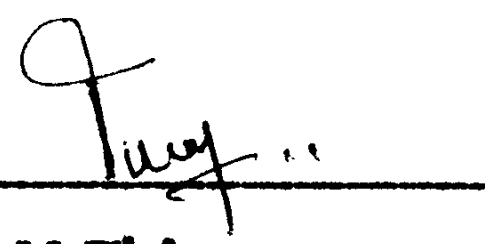
The Company has mentioned the procedure and manner for voting through electronic means in the Notice of the AGM.

I submit my report as under:

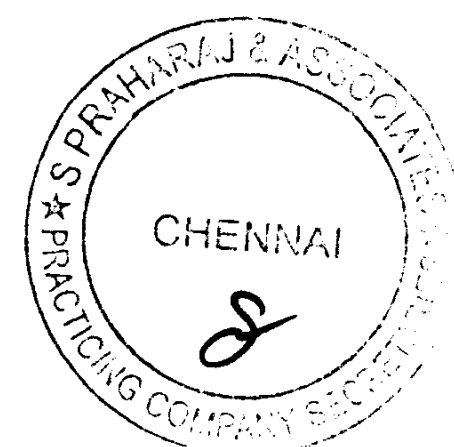
1. The e-Voting period remained open from 27th December 2015 (9.00 a.m.) upto 29th December 2015 (6.00 p.m.).
2. The shareholders holding shares as on the "cut off" date i.e. 4th December 2015 were entitled to vote on the proposed 4 (Four) Resolutions as mentioned in the Notice of the AGM of MARG (i.e. Item No.1 to 4 of the said Notice).
3. The votes were unblocked by me on 31st December 2015 in the presence of two witnesses, Mr. S Arul Kumar and Mr. M Thiyagu who are not in the employment of the Company. The Complete information on the voting was however assessed on 1st January 2016.

They have signed below in confirmation of the votes being unblocked in their presence.

Signature: 
 Name: **Mr. S Arul Kumar**

Signature: 
 Name: **Mr. M Thiyagu**

4. Thereafter, the details, containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of CDSL i.e. www.evotingindia.com



5. The results of the e-voting are as under:

A. Resolution No. 1: (ORDINARY RESOLUTION)

To receive, consider and adopt the Financial Statements of the Company along with the Consolidated Financial Statements for the year ended 31st March, 2015, including the Audited Balance Sheets as at 31st March 2015, the Statements of Profit and Loss Account for the year ended 31st March 2015 and the Report of the Board of Directors and the Auditors thereon.

(i) Voted in Favour of the Resolution:

No of Members voted through e-Voting System and Ballot	No of Votes cast by them	%age of Total Valid Vote cast
24	8,799,017	95.84%

(ii) Voted Against the Resolution:

No of Members voted through e-Voting System and Ballot	No of Votes cast by them	%age of Total Valid Vote cast
5	382,081	4.16%

B. Resolution No. 2: (ORDINARY RESOLUTION)

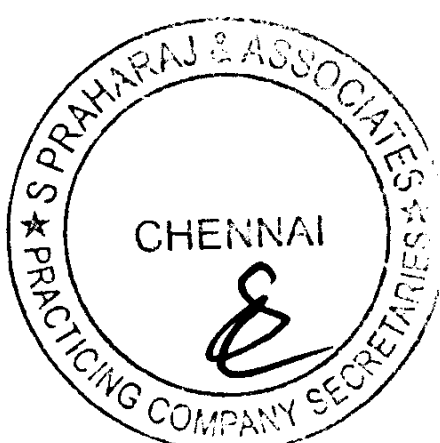
To appoint a director in place of Mrs. V P Rajini Reddy (DIN: 00904123), Director, who retires by rotation and being eligible, offers herself for re-appointment.

(i) Voted in Favour of the Resolution:

No of Members voted through e-Voting System and Ballot	No of Votes cast by them	%age of Total Valid Vote cast
24	8,799,017	95.84%

(ii) Voted Against the Resolution:

No of Members voted through e-Voting System and Ballot	No of Votes cast by them	%age of Total Valid Vote cast
5	382,081	4.16%



C. Resolution No. 3: (ORDINARY RESOLUTION)

To appoint auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

(i) Voted in Favour of the Resolution:

No of Members voted through e-Voting System and Ballot	No of Votes cast by them	%age of Total Valid Vote cast
24	8,799,017	95.84%

(ii) Voted Against the Resolution:

No of Members voted through e-Voting System and Ballot	No of Votes cast by them	%age of Total Valid Vote cast
5	382,081	4.16%

D. Resolution No. 4: (ORDINARY RESOLUTION)

To approve the remuneration of the Cost Auditor for the financial year 2015- 16

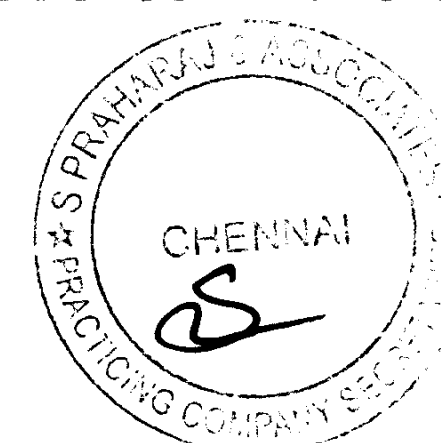
(i) Voted in Favour of the Resolution:

No of Members voted through e-Voting System and Ballot	No of Votes cast by them	%age of Total Valid Vote cast
24	8,799,017	95.84%

(ii) Voted Against the Resolution:

No of Members voted through e-Voting System and Ballot	No of Votes cast by them	%age of Total Valid Vote cast
5	382,081	4.16%

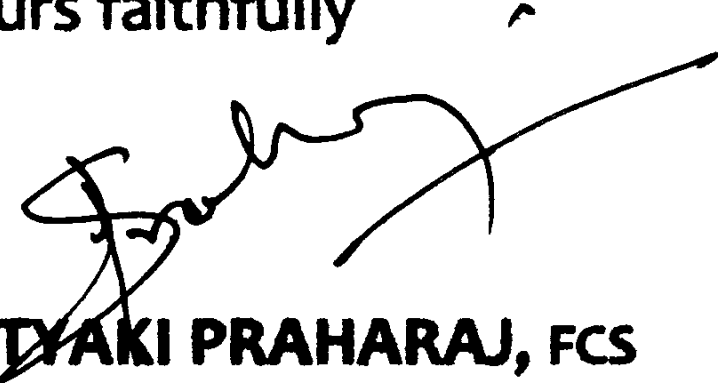
6. We wish to report that there was no Vote which were declared invalid by the CDSL System or me while scrutinizing.



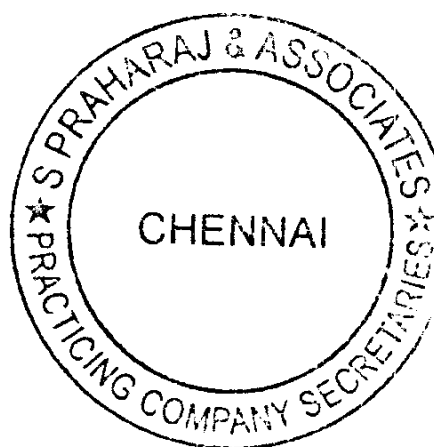
7. Registers have been maintained electronically to record the assent or dissent received, mentioning the particulars of Name, Folio number / Client ID of the shareholders, number of shares held by them, nominal value of such shares. As there were no shares with differential voting rights, the question of maintaining the list of shares with differential voting right did not arise.
8. All records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting and thereafter the same shall be handed over to the Chairman.

Thanking you,

Yours faithfully



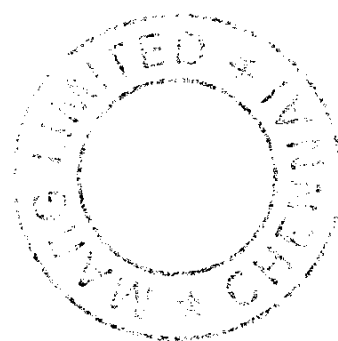
SATYAKI PRAHARAJ, FCS
Scrutinizer
C. P. No.10755
Membership No.FCS6458



Place : Chennai
Date : 2nd January 2016



Countersigned by:



Mr. Rabindra Kumar Samal
Company Secretary