

PEARL AGRICULTURE LIMITED

401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off. J. P. Road, Andheri (West), Mumbai - 400058

Tel.: 26778155 / 26797750 / 26783178 / 26790471 Fax: 26781187CIN: L1403MH2011PLC221387

Email: pearlagriculture@gmail.com Website: www.pearl-agriculture.com

28th December, 2015

To,
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
PhirozeeJeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Sub: Scrutinizer's Report

Ref.: Scrip ID: PEARLAGRI
Scrip Code: 535204

Dear Sir,

We send herewith the Scrutinizer's Report of the Company for the Postal Ballot process done.

This is to comply with the listing regulation requirements.

Thanking you,

Yours faithfully,

For Pearl Agriculture Limited

Manoj Bhatia
Manoj Bhatia
Director
DIN: 01953191



ARVIND BAID & ASSOCIATES

Chartered Accountants

Flat No. 501, Ruby Palace, Plot No. 74, Ceaser Road, Opp. Filmalaya Studio, Amboli,
Andheri (West), Mumbai - 400 058
Mobile : 09699116581 E-mail : caarvindbaid@gmail.com

SCRUTINIZER'S REPORT

[Pursuant to the provisions of section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Director
Pearl Agriculture Limited
401/A, Pearl Arcade,
Opp. Daut Baug Lane,
Off J.P. Road, Andheri (W),
Mumbai- 400 058

Dear Sir,

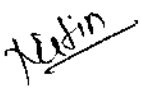
Sub: Result of e-voting of Postal Ballot

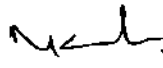
1. I, **Arvind Dhanraj Baid**, Practicing Chartered Accountant, Proprietor of **M/s. Arvind Baid & Associates, Mumbai**, have been appointed as a Scrutinizer by the Board of Directors of the Company at their meeting held on November 14, 2015 for conducting the Postal Ballot & e-voting process in a fair and transparent manner in terms of section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.
2. The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the Notice of the postal ballot and e-voting dated November 14, 2015. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL) and of voting received through postal ballots and as confirmed by M/s. Bigshare Services Private Limited, Mumbai, the Registrar and Share Transfer Agent of the Company, the agencies engaged by the Company to provide e-voting/ postal ballot facilities.
3. Further to the above, I submit my report as under:
 - a. The Company has completed the dispatch of physical postal ballot forms (containing e-voting instructions) along with postage prepaid self-addressed envelope and the postal



ballot (containing e-voting instructions) via electronic mode by November 20, 2015 to its members whose name(s) appeared on the Register of Members as on November 13, 2015.

- b. Members were provided the opportunity to cast their vote(s) through electronic voting system in terms of the platform provided by CDSL e-voting system (www.evotingindia.com)
- c. The e-voting period remained open from 9.00 a.m. IST on Monday, November 23, 2015 to 5:00 p.m. IST on Tuesday, December 22, 2015.
- d. The result of the electronic voting was downloaded after 5:00 p.m. IST on Wednesday, December 23, 2015 from CDSL website (www.evotingindia.com) and were unblocked in the presence of Mr. Nitin Pawaskar & Mr. Naresh Kedia, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.


Name: Mr. Nitin Pawaskar

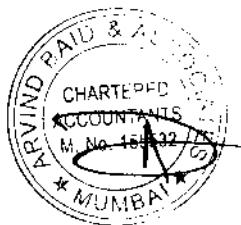

Name: Naresh Kedia

- e. Summary of the votes casted through Electronic Voting System [EVSN: 151119004] is as follows:-

Total Folios Voted	10
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Resolution 1: Special Resolution under Section 186 of the Companies Act, 2013 for authorizing the Board of Director to make loans and to give guarantees or to provide security in connection with a loan made upto Rs. 300 Crores.

1.	Total No. of Votes/ Shares casted	27891450
2.	Total No. of Votes/ Shares in Favour of the Resolution	27891450
3.	Total No. of Votes/ Shares in Against of the Resolution	0
4.	% of total number of Votes / Shares in Favour of the Resolution	100%
5.	% of total number of Votes / Shares in Against of the Resolution	0.00



Resolution 2: Special Resolution under Section 13 of the Companies Act, 2013 for Change of Name of the Company Subject to Central Government's Approval.

1.	Total No. of Votes/ Shares casted	27891450
2.	Total No. of Votes/ Shares in Favour of the Resolution	27891450
3.	Total No. of Votes/ Shares in Against of the Resolution	0
4.	% of total number of Votes / Shares in Favour of the Resolution	100%
5.	% of total number of Votes / Shares in Against of the Resolution	0.00

Resolution 3: Special Resolution under Section 61 of the Companies Act, 2013 for Consolidation of Face value of Company from Re. 1/- per share to Rs. 10/- per share

1.	Total No. of Votes/ Shares casted	27891450
2.	Total No. of Votes/ Shares in Favour of the Resolution	27891450
3.	Total No. of Votes/ Shares in Against of the Resolution	0
4.	% of total number of Votes / Shares in Favour of the Resolution	100%
5.	% of total number of Votes / Shares in Against of the Resolution	0.00

Resolution 4: Special Resolution under Section 14 of the Companies Act, 2013 for Adopting of New Article of Association of the Company.

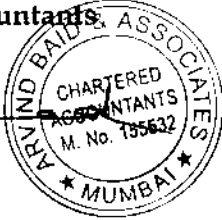

1.	Total No. of Votes/ Shares casted	27891450
2.	Total No. of Votes/ Shares in Favour of the Resolution	27891450
3.	Total No. of Votes/ Shares in Against of the Resolution	0
4.	% of total number of Votes / Shares in Favour of the Resolution	100%
5.	% of total number of Votes / Shares in Against of the Resolution	0.00



4. The postal ballot forms and e-voting register and other related papers/ registers and records shall remain in safe custody until the Chairman considers, approves and signs the minutes of postal ballot and e-voting.
5. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

**For Arvind Baid & Associates
Chartered Accountants**



**Arvind D. Baid
Proprietor
Mem. No.: 155532
Scrutinizer**

Date: December 28, 2015

Place: Mumbai

Acknowledge receipt of the same.

**Krishan Khadaria
DIN: 00219096
Director
PEARL AGRICULTURE LIMITED**

Date:

Place: Mumbai

ARVIND BAID & ASSOCIATES

Chartered Accountants

Flat No. 501, Ruby Palace, Plot No. 74, Ceaser Road, Opp. Filmalaya Studio, Amboli,
Andheri (West), Mumbai - 400 058
Mobile : 09699116581 E-mail : caarvindbaid@gmail.com

SCRUTINIZER'S REPORT

[Pursuant to the provisions of section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Director
Pearl Agriculture Limited
401/A, Pearl Arcade,
Opp. Daut Baug Lane,
Off J.P. Road, Andheri (W),
Mumbai- 400 058

Dear Sir,

Sub: Result of Postal Ballot (voted via Postal Ballot Forms)

1. I, **Arvind Dhanraj Baid**, Practicing Chartered Accountant, Proprietor of **M/s. Arvind Baid & Associates, Mumbai**, have been appointed as a Scrutinizer by the Board of Directors of the Company at their meeting held on November 14, 2015 for conducting the Postal Ballot & e-voting process in a fair and transparent manner in terms of section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.
2. The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the Notice of the postal ballot and e-voting dated November 14, 2015. My responsibility as a Scrutinizer for the e-voting process is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL) and of voting received through postal ballots and as confirmed by M/s. Bigshare Services Private Limited, Mumbai, the Registrar and Share Transfer Agent of the Company, the agencies engaged by the Company to provide e-voting/ postal ballot facilities.
3. Further to the above, I submit my report as under:
 - a. The Company has completed the dispatch of physical postal ballot forms (containing e-voting instructions) along with postage prepaid self- addressed envelope and the postal

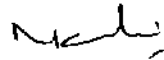


ballot (containing e-voting instructions) via electronic mode by November 20, 2015 to its members whose name(s) appeared on the Register of Members as on November 13, 2015.

- b. Particulars of all the postal ballot forms received from the members have been entered in a register separately maintained for the purpose.
- c. The postal ballot forms were kept under the safe custody in sealed and tamper proof ballot boxes.
- d. The votes cast were opened after 5:00 p.m. IST on Tuesday, December 22, 2015 in the presence of two witnesses, Mr. Nitin Pawaskar and Mr. Naresh Kedia who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name: Mr. Nitin Pawaskar



Name: Naresh Kedia

- e. All the postal ballot forms received on or before 5.00 p.m. IST on Tuesday, December 22, 2015, the last date as fixed by the Company for the receipt of the forms, were considered for scrutiny.
- f. Envelopes containing postal ballot forms received after 5:00 p.m. IST on Tuesday, December 22, 2015, *if any*, was not considered for scrutiny.
- g. I did not find any defaced ballot paper.
- h. Summary of the Postal Ballot votes casted through Physical Mode is as follows:-

1.	Total No. of Postal Ballot Forms Received	11
2.	Total No. of Invalid Postal Ballot Forms	0
3.	Total No. of Valid Postal Ballot Forms	11

Resolution 1: Special Resolution under Section 186 of the Companies Act, 2013 for authorizing the Board of Director to make loans and to give guarantees or to provide security in connection with a loan made upto Rs. 300 Crores.

1.	Total No. of Valid Votes/ Shares casted	4634420
2.	Total No. of Valid Votes/ Shares in Favour of the Resolution	4634420
3.	Total No. of Valid Votes/ Shares in Against of the Resolution	0
4.	% of total number of Valid Votes / Shares in Favour of the Resolution	100%
5.	% of total number of Valid Votes / Shares in Against of the Resolution	0.00



Resolution 2: Special Resolution under Section 13 of the Companies Act, 2013 for Change of Name of the Company Subject to Central Government's Approval.

1.	Total No. of Valid Votes/ Shares casted	4634420
2.	Total No. of Valid Votes/ Shares in Favour of the Resolution	4634420
3.	Total No. of Valid Votes/ Shares in Against of the Resolution	0
4.	% of total number of Valid Votes / Shares in Favour of the Resolution	100%
5.	% of total number of Valid Votes / Shares in Against of the Resolution	0.00

Resolution 3: Special Resolution under Section 61 of the Companies Act, 2013 for Consolidation of Face value of Company from Re. 1/- per share to Rs. 10/- per share

1.	Total No. of Valid Votes/ Shares casted	4634420
2.	Total No. of Valid Votes/ Shares in Favour of the Resolution	4634420
3.	Total No. of Valid Votes/ Shares in Against of the Resolution	0
4.	% of total number of Valid Votes / Shares in Favour of the Resolution	100%
5.	% of total number of Valid Votes / Shares in Against of the Resolution	0.00

Resolution 4: Special Resolution under Section 14 of the Companies Act, 2013 for Adopting of New Article of Association of the Company.



1.	Total No. of Valid Votes/ Shares casted	4634420
2.	Total No. of Valid Votes/ Shares in Favour of the Resolution	4634420
3.	Total No. of Valid Votes/ Shares in Against of the Resolution	0
4.	% of total number of Valid Votes / Shares in Favour of the Resolution	100%
5.	% of total number of Valid Votes / Shares in Against of the Resolution	0.00



4. The postal ballot forms and other related papers/ registers and records shall remain in safe custody until the Chairman considers, approves and signs the minutes of postal ballot and e-voting.
5. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

For Arvind Baid & Associates
Chartered Accountants



Arvind D. Baid
Proprietor
Mem. No.: 155532
Scrutinizer

Date: December 28, 2015

Place: Mumbai

Acknowledge receipt of the same.

Krishan Khadaria
DIN: 00219096
Director
PEARL AGRICULTURE LIMITED

Date:

Place: Mumbai