

ASHISH BHATT & ASSOCIATES
Company Secretaries

227, 2nd Floor, Devshree Commercial Complex, Devshree Garden, R. W. Sawant Marg, Near Rutu Park, Majiwada, Thane (W) 400 601.
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SCRUTINIZER'S REPORT

To,
The Chairman
Board of Directors
Akruti City Limited
Akruti Trade Centre,
6th Floor, Marol, MIDC,
Andheri (E), Mumbai 400093

Dear Sir,

1. The Board of Directors of the Company by circular resolution dated November 3, 2008 has appointed me as a Scrutinizer for conducting the postal ballot voting process.
2. I submit my report as under:
 - 2.1 The Company has completed on November 11, 2008 the dispatch of postal ballot forms along with postage prepaid business reply envelope to its Members whose name(s) appeared on the Register of Members/list of beneficiaries as on October 24, 2008.
 - 2.2 Particulars of all the postal ballot forms received from the Members have been entered in a register separately maintained for the purpose.
 - 2.3 The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
 - 2.4 The ballot boxes were opened on November 17, 2008, November 21, 2008, November 25, 2008, November 28, 2008, December 1, 2008, December 6, 2008 and December 10, 2008 respectively in my presence.
 - 2.5 The postal ballot forms were duly opened in my presence and scrutinized and the shareholding was matched/ confirmed with the Register of Members of the Company/ list of beneficiaries as on October 24, 2008.



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- 2.6 All postal ballot forms received upto the close of working hours on December 12, 2008, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
- 2.7 Envelopes containing postal ballot forms received after December 12, 2008 were not considered for my scrutiny.
- 2.8 Envelopes containing postal ballot forms returned undelivered aggregated to 29 vide serial number 1 to 29. These envelopes were also not opened and they are separately kept.
- 2.9 I did not find any defaced or mutilated ballot paper.
3. A summary of the postal ballot forms received is given below:

Special Resolution to make loan, investments, etc. under Section 372A of the Act.

S. No.	Particulars	No. of postal ballot forms	No. of shares	% of total paid-up equity capital
(a)	Total postal ballot forms received	565	60012867	89.974
(b)	Less: Invalid postal ballot forms (as per register)	76	1180	00.002
(c)	Net valid postal ballot forms (as per register)	489	60011687	89.972
(d)	Postal Ballot forms with assent for the resolution	429	60010594	89.970
(e)	Postal ballot forms with dissent for the resolution	60	1093	00.002

Note: One shareholder has cast 10 votes less than eligible votes.



Ashish C. Bhatt
B.Com., F.C.S.

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4. I have handed over the postal ballot forms and other related papers/ registers and records for safe custody to the Company Secretary authorised by the Board to supervise the postal ballot process.
5. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,

Bhatt A-C
Ashish Bhatt
Scrutinizer

Place: Mumbai
Date: December 13, 2008

