

ASHISH BHATT & ASSOCIATES
Company Secretaries

227, 2nd Floor, Devashree Commercial Complex, Devashree Garden, R. W. Sawant Marg, Near Rutu Park, Majiwada, Thane (W) 400 601.
Telefax : 2172 3134 E-mail : amisi99@mtnl.net.in / amisi99.ashish@gmail.com

SCRUTINIZER'S REPORT

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

Dear Sir,

1. The Board of Directors of the Company at its meeting held on August 13, 2010 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 August 25, 2010 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 August 13, 2010.
 - 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 September 1, 2010, September 3, 2010, September 7, 2010, September 8, 2010, September 13, 2010, September 15, 2010, September 20, 2010, September 21, 2010, September 23, 2010 and September 25, 2010 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 August 13, 2010.



- 2.6 All postal ballot forms received upto the close of working hours on September 25, 2010, 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 September 25, 2010 were not considered for my scrutiny.
- 2.8 Envelopes containing postal ballot forms returned undelivered aggregated to 41 vide serial number 1 to 41. 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:

Resolution Number 1

Special Resolution to make investments/give loan to, and /or give guarantees and /or provide securities in excess of the limit prescribed under section 372A of the Companies Act 1956.

S. No.	Particulars	No. of postal ballot forms	No. of shares	% of total paid-up equity capital
(a)	Total postal ballot forms received	455	60947440	83.7928
(b)	Less: Invalid postal ballot forms (as per register)	15	1142	0.0016
(c)	Net valid postal ballot forms (as per register)	440	60946298	83.7912
(d)	Postal Ballot forms with assent for the resolution	393	60944672	83.7890
(e)	Postal ballot forms with dissent for the resolution	47	1615	0.0022

Note: Three shareholders have cast 11 votes less than their eligible votes.



Resolution Number 2

Special Resolution for confirmation of corporate guarantee given for Infrastructure Ventures (India) Private Limited.

S. No.	Particulars	No. of postal ballot forms	No. of shares	% of total paid-up equity capital
(a)	Total postal ballot forms received	455	60947440	83.7928
(b)	Less: Invalid postal ballot forms (as per register)	15	1142	0.0016
(c)	Net valid postal ballot forms (as per register)	440	60946298	83.7912
(d)	Postal Ballot forms with assent for the resolution	396	60944774	83.7891
(e)	Postal ballot forms with dissent for the resolution	44	1513	0.0021

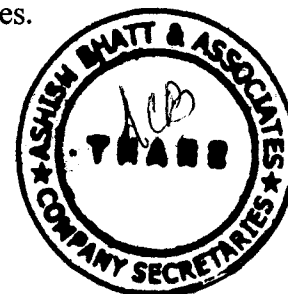
Note: Three shareholders have cast 11 votes less than their eligible votes.

Resolution Number 3

Special Resolution for confirmation of corporate guarantee given for Pristine Developers Private Limited.

S. No.	Particulars	No. of postal ballot forms	No. of shares	% of total paid-up equity capital
(a)	Total postal ballot forms received	455	60947440	83.7928
(b)	Less: Invalid postal ballot forms (as per register)	15	1142	0.0016
(c)	Net valid postal ballot forms (as per register)	440	60946298	83.7912
(d)	Postal Ballot forms with assent for the resolution	392	60944731	83.7891
(e)	Postal ballot forms with dissent for the resolution	48	1556	0.0021

Note: Three shareholders have cast 11 votes less than their eligible votes.



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 Ac
Ashish Bhatt
Scrutinizer



Place: Mumbai
Date: September 27, 2010