



Vinay B L B.com, A.C.S., LL.B
Company Secretary

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SCRUTINIZER'S REPORT

To,
The Chairman,
M/s WeP Solutions Limited,
40/1 A, Basappa Complex, Lavelle Road, Bangalore 560 001

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot conducted as per Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014

The Board of Directors of M/s WeP Solutions Limited ('the Company') have vide resolution passed on Friday, 23rd December 2016, decided to provide to the members of the Company, a facility to exercise their voting rights on the resolution for – **"Issue of Equity Shares on Preferential Basis"** pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended i.e. through electronic means and postal ballot.

I, Vinay B L, Company Secretary in Practice having Membership Number: 26638, CP Number: 10760, Bangalore have been appointed as the Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the e-voting process and postal ballot in a fair and transparent manner and ascertaining the requisite majority for passing of the resolution as aforesaid.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rule relating to voting through electronic means and Postal Ballot on the resolution mentioned above. My responsibility as a Scrutinizer is restricted to ensure that the e-voting process and postal ballot is conducted in a fair and transparent manner and make the scrutinizers report of the votes cast "in favour" or "against" the resolutions stated above, based on the postal ballots received by the Company and reports generated from the e-voting system provided by M/s Karvy Computershare Private Limited (KCPL), the authorised agency to provide e-voting facilities, engaged by the Company.

The Postal Ballot Notice dated Friday, 23rd December 2016 was sent to all shareholders of the Company along with statement setting out material facts under Section 102 of the Companies Act, 2013. The prescribed particulars with regard to the remote e-voting was duly advertised on Tuesday, 27th December 2016 in Business Standard and HosaDiganta.



The members of the Company holding Shares on the cut-off date i.e. Friday, 16th December 2016 were entitled to vote on the resolution proposed and set out in the notice.

In this regard, I submit my report as under:

1. The e-voting period remained open from Monday, 26th December 2016 (9.00 AM) and ended on Tuesday, 24th January 2017 (5.00 PM).
2. At the end of the e-voting period, I have unblocked the electronic votes in the presence of two witnesses not in the employment of the Company.
3. The details containing list of the Shareholders who vote for or against the resolution that was put to vote was downloaded from the e-voting website of M/s Karvy Computershare Private Limited (KCPL) (<https://evoting.karvy.com>)
4. The Company dispatched the Postal Ballot forms along with postage prepaid business reply envelope to its members whose name(s) appeared in the Register of Members/ List of beneficiaries as on Friday, 16th December 2016 and whose e-mail ids were not registered for e-voting.
5. 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.
6. The Postal Ballot forms were duly opened in my presence and scrutinized, the shareholding was matched/confirmed with the register of members of the company/list of beneficiaries as on Friday, 16th December 2016.
7. All postal ballot forms received upto the close of working hours i.e. 5.00 PM on Tuesday, 24th January 2017 the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.
8. I have not received any defaced or mutilated ballot paper.
9. No duplicate ballot forms were issued by the Company.

10. The summary of the Postal Ballot forms and e-voting process is as under:

Sr. No	Particulars	No of Shareholders	Total No of Shares
1	Postal Ballot Notices and Forms dispatched to the shareholders of the Company till 26 th December 2016 <i>by registered post.</i>	2,114	66,25,018
2	Postal Ballot Notices sent through <i>electronic means</i> till 26 th December 2016.	2,013	1,64,29,454
Total		4,127	2,30,54,472



11. The summary of the result under Postal Ballot forms and e-voting process is as under:

Resolution No. 1: Issue of Equity Shares on Preferential Basis

(A) (i) Total Postal Ballot Forms received through Physical and Electronic mode:

Sr. No	Postal Ballot Forms received	No of Forms received
1	Physical Mode	11
2	Electronic Mode	64
	Total	75

(A) (ii) Number of Votes cast through Postal Ballot forms/e-voting:

Sr. No	Particulars	No of Postal Ballots	Total No of Shares
A	Physical Mode:		
	Postal Ballot forms received from the Shareholders of the Company till Tuesday, 24 th January 2017 in Physical mode	11	38,430
	Less: Postal Ballot Forms found invalid/abstained	0	0
	Net Valid Postal Ballot Forms (as per Register)	11	38,430
B	Electronic Mode:		
	Total votes cast by the Shareholders through e-voting till Tuesday, 24 th January 2017 (as per data received from KCPL)	64	1,42,69,755
	Less: Invalid/abstained Votes cast through Electronic mode	0	0
	Net Valid Postal Ballot through Electronic mode	64	1,42,69,755
C	Physical and Electronic Mode (A+B)	75	1,43,08,185
	Postal ballot forms received from Shareholders till Tuesday, 24 th January 2017 both by physical mode and electronic mode.	75	1,43,08,185
	Less: Postal Ballot Forms found invalid/abstained	0	0
	Net Valid Postal Ballot Forms	75	1,43,08,185

(B) Result of Votes cast through Postal Ballot forms and E-voting Process:

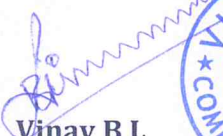
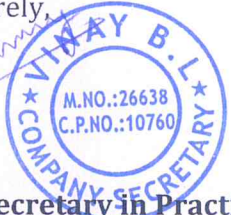
Subject Matter	For			Against			Invalid		
	No. of Members	No. of Votes	%	No. of members	No. of Votes	%	No. of members	No. of Votes	%
Issue of Shares on Preferential Basis	75	1,43,08,185	100.00	0	0	0	0	0	0



I have, on the reckoning of voting rights of the Shareholders on the basis of the paid up value of the shares registered in their names, found that the **Special Resolution** has been duly passed with requisite majority. The results of the voting by members through Postal Ballots and E-Voting in respect of the above resolution may accordingly be declared by the Chairman of the Company.

The Ballot papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking You,
Yours Sincerely,



Vinay B L
Company Secretary in Practice
M No: 26638, C P No: 10760



Date: Tuesday, 24th January 2017

Place: Bangalore

**WeP Solutions Limited
Annexure I**

Voting Results pursuant to Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Company Name: WeP Solutions Limited

Date of Declaration of Postal Ballot Results : Tuesday, 24th January 2017

Cut off Date : Friday, 16th December 2016

Total number of Shareholders on the Cut off Date: 4,127 Shareholders

**No. of Shareholders present in the meeting either in person or through proxy:
Promoter and Promoter Group
Public**

By way of Postal Ballot hence Not Applicable

**No. of Shareholders present in the meeting through Video Conferencing
Promoter and Promoter Group
Public**

By way of Postal Ballot hence Not Applicable

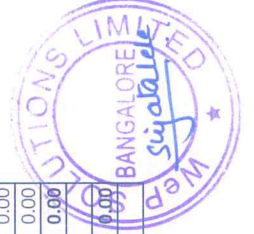
Resolution Type : Special Resolution

Whether promoter/ promoter group are interested in the agenda/resolution? No

Details of voting on the Special Resolution as detailed in the Postal Ballot Notice dated 23rd December 2016:

Special Resolution	Category	Mode of Voting	No. of Shares Held	No. of votes polled	% of votes polled on Outstanding Shares	No. of votes in favour	No. of votes against	% of votes in favour - on votes polled	% of votes against - on votes polled
Promoter and Promoter Group		E-voting		98,03,010	100.00	98,03,010	0	100.00	0.00
		Poll		0	0.00	0	0	0.00	0.00
		Postal Ballot	98,03,010	0	0.00	0	0	0.00	0.00
		Total (A)		98,03,010	100.00	98,03,010	0	100.00	0.00
Public - Institutional Holders		E-voting		0	0.00	0	0	0.00	0.00
		Poll		0	0.00	0	0	0.00	0.00
		Postal Ballot	0	0.00	0	0	0	0.00	0.00
		Total (B)		0	0.00	0	0	0.00	0.00
Public - Others		E-voting		44,66,745	33.71	44,66,745	0	100.00	0.00
		Poll		0	0.00	0	0	0.00	0.00
		Postal Ballot	1,32,51,462	38,430	0.29	38,430	0	100.00	0.00
		Total (C)		45,05,175	34.00	45,05,175	0	100.00	0.00
		Grand Total (A+B+C)		2,30,54,472	62.06	1,43,08,185	0	100.00	0.00

The aforesaid Special Resolution has been approved with requisite majority by the Shareholders of the Company.



For WeP Solutions Limited

Sujata Lele

**Sujata Lele
Company Secretary**