

A. K. LABH

M.Com., MBA, FCS, ACMA (ICAI), ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
Practicing Company Secretary



A. K. LABH & Co.

Company Secretaries

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SCRUTINIZER'S REPORT

To
The Company Secretary
INDIA POWER CORPORATION LIMITED
Plot X1 - 2&3, Block EP, Sector V,
Salt Lake City,
Kolkata – 700 091
West Bengal

Dear Sir,

- (1) The Board of Directors of the Company have appointed us as Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner vide their resolution dated 24th day of April, 2015.
- (2) The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to e-voting and postal ballot on the resolution contained in the Notice of the postal ballot and e-voting dated the 24th day of April, 2015. Our responsibility as a scrutinizer for the voting process through electronic means and postal ballots 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 of National Securities Depository Limited (NSDL) and of voting received through postal ballots as provided by M/s CB Management Services Private Limited, Kolkata the agencies engaged by the Company to provide e-voting / postal ballot facilities.
- (3) We submit our 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 postal ballot (containing e-voting instructions) via electronic mode by 4th day of May, 2015 to its Members whose name(s) appeared on the Register of Members / list of beneficiaries as on the 24th day of April, 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 our safe custody in sealed and tamper proof ballot boxes.
 - (d) The ballot boxes were opened after 6 p.m.on Tuesday, 2nd day of June, 2015, in our presence.



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- (e) The postal ballot forms were duly opened in our presence and scrutinized.
- (f) All postal ballot forms received or before 6 p.m. on Tuesday, 2nd day of June, 2015, the last date as fixed by the Company for receipt of the forms, were considered for our scrutiny.
- (g) Envelopes containing postal ballot forms received after 6 p.m. on Tuesday, 2nd day of June, 2015, if any, were not considered for our scrutiny.
- (h) We did not find any defaced ballot paper.
- (i) Summary of the Postal Ballot votes casted through Physical Mode is as follows :-

1.	Total No. of Postal Ballot Forms Received	54
2.	Total No. of Invalid Postal Ballot Forms	8
3.	Total No. of Valid Postal Ballot Forms	46
4.	Total No. of Valid Postal Ballot Forms in favour of the Resolution	45
5.	Total No. of Valid Postal Ballot Forms against the Resolution	1
6.	Total No. of valid Votes / Shares casted	42910469
7.	Total No. of valid Votes / Shares in favour of the Resolution	42903969
8.	Total No. of valid Votes / Shares against the Resolution	6500

- (j) Members were provided the opportunity to cast their vote(s) through electronic voting system in terms of the platform as provided by NSDL e-voting system (www.evoting.nsdl.com).
- (k) The e-voting period remained open from 10:00 A.M. IST on Monday, the 4th day of May, 2015 up to 6:00 P.M. IST on Tuesday, the 2nd day of June, 2015.
- (l) The Shareholders holding shares as on the "cut off" date, i.e. 24th day of April, 2015 were entitled to vote on the proposed resolution as mentioned in the notice of the postal ballot and e-voting dated 24th day of April, 2015.



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- (m) The result of the electronic voting was downloaded after 6 p.m. on Tuesday, 2nd day of June, 2015 from NSDL website providing the platform for e-voting system (www.evoting.nsdl.com) and were unblocked in the presence of Mr. Narayan Chandra Saha and Mr. Raju Chowdhury (not being the employees of the Company) and has been included in our report.
- (n) Summary of the votes casted through Electronic Voting System [EVEN: 101757] is as follows :-

Total Folios Voted	13
Total Folios Voted in Favour of the Resolution	12
Total Folios Voted Against the Resolution	1
Total No. of Votes / Shares casted through e-voting system	204439031
Total No. of Votes / Shares casted in favour of the Resolution	204439029
Total No. of Votes / Shares casted against the Resolution	2

- (o) Hence, final consolidated summary of the votes casted (aggregate of Physical and Electronic Voting System) is as follows :-

Resolution No. 1 (Special Resolution)

Issue of Non-Convertible Debentures/Commercial Paper/Bonds, etc. on private placement basis

Sr. No.	Votes casted	No of Folios voted	Votes through Postal Ballot	Votes through Electronic Voting	Total No. of Votes / Shares
1.	Favour	57	42903969	204439029	247342998
2.	Against	2	6500	2	6502
Total					247349500

4. The postal ballot forms, e-voting register and other related papers / registers and records shall remain in our safe custody until the Chairman considers, approves and signs the minutes of postal ballot and e-voting.



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5. The proposed resolution has therefore been approved by the Shareholders of the Company as Special Resolution with the requisite majority.
6. You may accordingly declare the result of the voting by Postal Ballot.

Thanking You,

Yours truly
For A. K. LABH & Co.
Company Secretaries

(CS A. K. LABH)
Practicing Company Secretary
FCS - 4848 / CP No. - 3238



Place: Kolkata
Dated: 04.06.2015

Verified the contents and received the Report of the Scrutinizer
For India Power Corporation Limited

(Nitin Bagaria)
Company Secretary & VP (Legal)