



Annexure - III

Consolidated Report of Scrutinizer on remote e -voting and voting through ballot paper

[Pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman of the 27th Annual General Meeting of Members of Bits Limited held on Monday, 30th September, 2019 at Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi - 110094.

Consolidated Report on the 27th AGM, Notice dated 26th day of August, 2019 of M/s Bits Limited conducted through remote e -voting and ballot paper as per provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management & Administration) Amendment Rules, 2015.

Dear Sir,

I Pritika Nagi, Practicing Company Secretary (Membership No ACS 29544, CP No: 11279), being the proprietor of M/s Pritika Nagi & Associates, Company Secretaries, having office at 3041, Street No. 12A, Ranjit Nagar, South Patel Nagar, New Delhi- 110008, has been appointed by the board of directors of M/s Bits Limited ("the Company") as Scrutinizer for the purpose of scrutinizing remote e-voting process and voting through ballot paper as per the provisions of Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management & Administration) Amendment Rules, 2015 on the resolutions set out in the Notice dated 26th day of August, 2019 for 27th Annual General Meeting (AGM) of the members of M/s Bits Limited held on Monday, 30th September, 2019 at 11:00 A.M. at Plot No. 122, Mahalaxmi Vihar, Karawal Nagar, Delhi - 110094.

I hereby submit the report as under:

1. The remote-e voting period commenced on Friday, 27th September, 2019 at 10:00 A.M. and ended on Sunday, 29th September, 2019 at 05:00 P.M. The company had sent the AGM Notice to all the Members of the Company electronically on 05th September, 2019 whose email IDs were registered with depository participants & also send the AGM notice to all the shareholders by permitted mode of dispatch which was completed 04th September, 2019, whose names appear on the Register of members/ list of Beneficial Owners, as received from National Securities Depository Limited (NSDL)/ Central Depository Services Limited (CDSL) on 30th August, 2019.
2. The Company has engaged the services of National Securities Depository Limited (NSDL) as the Authorized Agency to provide secured system for remote e- voting process.
3. The Cut-off date for the purpose of determining the entitlement for voting, by remote e-voting or voting through ballot paper on the proposed resolutions was 23rd September, 2019.
4. Two (2) Ballot Boxes kept for polling at 27th AGM were locked in my presence with due Identification marks placed by me.

5. The locked ballot boxes were subsequently opened in my presence and papers were diligently scrutinized in my presence along with two witnesses who were not in the employment of the company

Mrs. Rolita Jaiswal

C-102, Sector - 44, Noida

Mr. Kapil Dhall

1/9975, 4th Floor, West Gorakh Park,
Shahdara, Delhi-110032

The ballot papers were duly verified by the data as provided by the Company/ Registrar and Transfer Agents of the Company and the authorizations lodged with the Company.

The witnesses have signed below for confirmation of Ballot Boxes being unlocked in their presence.

Name: Mrs. Rolita Jaiswal

Name: Mr. Kapil Dhall

6. Particulars of the Ballot Forms received including the votes casted through remote e- Voting & ballot papers from /by the members have been entered in the register separately maintained for the purpose.
7. The ballot papers which were incomplete, unsigned or incorrectly ticked and/or which were otherwise found defective have been treated as invalid and kept separately.
8. After counting the votes casted by the members present at 27th Annual General Meeting through ballot paper, the votes casted through remote e-voting were unblocked on 30th September, 2019 around/at 12:19 P.M. in my presence along with two witnesses.

Mrs. Rolita Jaiswal

C-102, Sector - 44, Noida

Mr. Kapil Dhall

1/9975, 4th Floor, West Gorakh Park,
Shahdara, Delhi-110032

who are not in the employment of the company. They have signed below in confirmation of the remote e-votes being unblocked in their presence.

Name: Mrs. Rolita Jaiswal

Name: Mr. Kapil Dhall

9. Based on the reports generated from the remote e-voting website National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com> and voting through ballot paper at the 27th AGM, the consolidated report on the result of voting on each resolution are given hereunder:

Resolution 1-Proposed as Ordinary Resolution

To receive, consider and adopt: -

a) The Standalone Audited Financial Statements of the company for the Financial Year ended 31st March, 2019 along with the Reports of the Directors and Auditors' thereon;

b) The Consolidated Audited Financial Statements of the company for the Financial Year ended 31 st March, 2019 along with the Reports of the Directors and Auditors' thereon

i. Voted **In Favour** of Resolution:

Mode of Voting	Number of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
a) Voted by physical ballot	35	30355	100
b) Voted by electronic mode	6	72800388	100
Total	41	72830743	100

ii. Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of Votes Cast against of resolution	% of total number of valid votes cast
a) Voted by physical ballot	0	0	0
b) Voted by electronic mode	1	378	100
Total	1	378	100

iii Invalid Votes

Total Number of Members whose votes were declared invalid	Total Number of Votes Casts by them
0	0

Resolution 2 – Proposed as Ordinary Resolution

To appoint a Director in place of Mr. Ankit Rathi (DIN: - 01379134) Director, who retires by rotation and being eligible, offers himself for re-appointment.

i. Voted **In Favour** of Resolution:

Mode of Voting	Number of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
a) Voted by physical ballot	35	30355	100
b) Voted by electronic mode	5	72799888	100
Total	40	72830243	100

ii. Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of Votes Cast against of resolution	% of total number of valid votes cast
a) Voted by physical ballot	0	0	0
b) Voted by electronic mode	2	878	100
Total	2	878	100

iii Invalid Votes

Total Number of Members whose votes were declared invalid	Total Number of Votes Casts by them
0	0

Resolution 3 – Proposed as Ordinary Resolution

To appoint Mr. Harish Kumar Chauhan (DIN: 06857506), as a Director and as an Independent Director of the Company.

i. Voted **In Favour** of Resolution:

Mode of Voting	Number of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
a) Voted by physical ballot	35	30355	100
b) Voted by electronic mode	5	72799888	100
Total	40	72830243	100

ii. Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of Votes Cast against of resolution	% of total number of valid votes cast
a) Voted by physical ballot	0	0	0
b) Voted by electronic mode	2	878	100
Total	2	878	100

iii Invalid Votes

Total Number of Members whose votes were declared invalid	Total Number of Votes Casts by them
0	0

Resolution 4 – Proposed as Ordinary Resolution

To appoint Mrs. Preeti Sharma (DIN: 06942133), as a Director and as an Independent Director of the Company.

i. Voted **In Favour** of Resolution:

Mode of Voting	Number of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
a) Voted by physical ballot	35	30355	100
b) Voted by electronic mode	5	72799888	100
Total	40	72830243	100

ii. Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of Votes Cast against of resolution	% of total number of valid votes cast
a) Voted by physical ballot	0	0	0
b) Voted by electronic mode	2	878	100
Total	2	878	100

iii Invalid Votes

Total Number of Members whose votes were declared invalid	Total Number of Votes Casts by them
0	0

Resolution 5 - Proposed as Special Resolution

To *approve* increase in remuneration of Mr. Omprakash Ramashankar Pathak, Managing Director of the Company.

i. Voted **In Favour** of Resolution:

Mode of Voting	Number of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
a) Voted by physical ballot	35	30355	100
b) Voted by electronic mode	5	72799888	100
Total	40	72830243	100

ii. Voted **against** the Resolution:

Mode of Voting	Number of Members voted	Number of Votes Cast against of resolution	% of total number of valid votes cast
a) Voted by physical ballot	0	0	0
b) Voted by electronic mode	2	878	100
Total	2	878	100

iii Invalid Votes

Total Number of Members whose votes were declared invalid	Total Number of Votes Casts by them
0	0

10. The ballot papers and all other relevant records will remain in my custody until the chairman considers, approves the same and thereafter the same shall be handed over to the Chairman/ Director authorized by the Board for safe keeping.

Thanking You

Yours faithfully,
For M/s Pritika Nagi & Associates
Company Secretaries



Pritika Nagi
(Scrutinizer)

M. No.: ACS 29544

CP. No.: 11279

Add: 3041, Street No. 12A,
Ranjit Nagar, South Patel Nagar,
New Delhi-110008

Date: 30/09/2019

Place: New Delhi

Counter Signed By:

For Bits Limited

AnkitRathi
(Chairman & Director)

DIN:01379134