



SINGHAL & SEWAK
CHARTERED ACCOUNTANTS

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Report of Scrutinizer [Combined both Electronic and Physical]

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

To,

Mukesh Chouhan

Executive Director

Rutron International Limited

At 223, IInd Floor, Natraj Market, S.V. Road, Malad (W), Mumbai-400064

Dear Sir,

I, Ahishek Sewak, Chartered Accountants in practice, have been appointed as Scrutinizer for the purpose of the scrutinizing the e-voting and Postal Ballot voting process in a fair and transparent manner & ascertaining the requisite majority on voting carried out as per provisions of the Companies Act 2013 and Rules of the Companies (Management and Administration) Rules, 2014 on below mentioned resolution(s), as mentioned in the Postal Ballot Notice dated, 11th July, 2015, during the period 20th July, 2015 (10:00 Hrs) to 19th August, 2015 (18:00 Hrs). We submit our report as under:

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 ballot voting on the resolutions contained in the Postal Ballot Notice dated, 11th July, 2015. My responsibility as a scrutinizer for the e-voting and for Postal Ballot Voting process is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated in the Postal Ballot Notice, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited, the authorized agency engaged by the Company to provide e-voting facilities for e-voting and filled in Postal ballot forms returned by the shareholders provided by the company.

I have issued separate Scrutinizer's Report dated 22nd August, 2015 on the e- voting and on the Postal ballot voting on the resolutions contained in the Postal Ballot Notice. As requested by management, I submit herewith my combined report on the results of E-voting together with that of Postal ballot voting as under:

1. The combined result is as under:

Resolution 1 - Special Resolution To change the name of the Company from "Rutron International Limited" to "Pazel International Limited" and consequent alteration in the Memorandum and in the Articles of Association of the Company:

(i) Voted in favour of the resolution:

Mode	Number of votes cast by	% of total number of valid
E-Voting	9197600	99.70
Postal Ballot Form	26915	0.30
Total	9224515	100

(ii) Voted against the resolution:

Mode	Number of votes cast by	% of total number of valid
E-Voting	0	0
Postal Ballot Form	0	0
Total	0	0

(iii) Invalid Votes:

Mode	Total number of members whose votes were declared	Total number of votes cast by them
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E-Voting	0	0
Postal Ballot Form	0	0
Total	0	0

Resolution 2 - Special Resolution To alter the Main Objects Clause of the Memorandum of Association of the Company:

(i) Voted in **favour** of the resolution:

Mode	Number of votes cast by	% of total number of valid
E-Voting	9196900	99.70
Postal Ballot Form	26915	0.30
Total	9223815	100

(ii) Voted **against** the resolution:

Mode	Number of votes cast by	% of total number of valid
E-Voting	700	100.00
Postal Ballot Form	0	0
Total	700	100.00

(iii) Invalid Votes:

Mode	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	0	0
Postal Ballot Form	0	0
Total	0	0

Resolution 3 - Special Resolution To Ratification by shareholders for alteration/ variation of utilization of proceeds of Preferential Allotment of 98,50,000 Equity Shares

(i) Voted in favour of the resolution:

Mode	Number of votes cast by	% of total number of valid
E-Voting	9196900	99.70
Postal Ballot Form	26915	0.30
Total	9223815	100

(ii) Voted **against** the resolution:

Mode	Number of votes cast by	% of total number of valid
E-Voting	700	100.00
Postal Ballot Form	0	0
Total	700	100.00

(iii) Invalid Votes:

Mode	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	0	0
Postal Ballot Form	0	0
Total	0	0

Resolution 4 - Special Resolution To Ratification by shareholders for alteration/ variation of utilization of proceeds of Preferential Allotment of 77,10,000 Equity Shares Voted in favour of the resolution:

Mode	Number of votes cast by	% of total number of valid
E-Voting	9196900	99.70



Postal Ballot Form	26915	0.30
Total	9223815	100

(ii) Voted against the resolution:

Mode	Number of votes cast by	% of total number of valid
E-Voting	700	100.00
Postal Ballot Form	0	0
Total	700	100.00

(iii) Invalid Votes:

Mode	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	0	0
Postal Ballot Form	0	0
Total	0	0

Resolution 5 - Special Resolution for adoption of new set of Articles of Association of Company Inter-
alia pursuant to The Companies Act, 2013:

(i) Voted in favour of the resolution:

Mode	Number of votes cast by	% of total number of valid
E-Voting	9197600	99.70
Postal Ballot Form	26915	0.30
Total	9224515	100

(ii) Voted against the resolution:

Mode	Number of votes cast by	% of total number of valid
E-Voting	0	0
Postal Ballot Form	0	0
Total	0	0

(iii) Invalid Votes:

Mode	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	0	0
Postal Ballot Form	0	0
Total	0	0

The register, all other papers and relevant records relating E-voting results together with that of Postal ballot voting results shall remain in our safe custody until the chairman considers, approves, signs the minutes of the aforesaid Postal Ballot Meeting and the same are handed over to the Mr. Mukesh Chouhan, Executive Director of the company, for safe keepings.

Thanking You
For Singhal & Sewak.
Chartered Accountants
FRN: 0115010

Abhishek Sewak
Prartner
Membership No. : 410183



Place: Mumbai