

SCRUTINIZER'S REPORT

(Pursuant to rule section 110 of the Companies Act, 2013 and rule 22 of the Companies
(Management and Administration) Rules, 2014)

To,

The Board of Directors
RSWM LIMITED
Kharigram,
P.O. Gulabpura – 311021
Distt. Bhilwara (Rajasthan) India

Dear Sir,

Sub. : Scrutinizer's Report on Postal Ballot and e – voting conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

I, D.P Gupta, practicing Company Secretary, was appointed as a Scrutinizer of RSWM Limited ("the Company") pursuant to section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and administration) Rules, 2014, for the purpose of Scrutinizing the e-voting and Postal Ballot in a fair and transparent manner and ascertaining the requisite majority on e-voting and Postal Ballot out as per the provision of Companies Act, 2013 on the below mentioned resolution(s). We submit our report as under:

1. The e-voting period remained open from 25th November, 2014 (9:00 a.m.) to 24th December, 2014 (6:00 p.m.).
2. The shareholders holding shares either in physical form or in dematerialized form as on the "cut off" date i.e. 14th November 2014 were entitled to vote electronically on the proposed resolutions item no.1 as set out in the Notice of Postal Ballot of RSWM Limited.
3. The votes were unblocked on 24th December, 2014 after 6.00 p.m. in the presence of two witnesses, Ms. Sakshi Mathur (Pocket – L, 234 B, Dilshad Garden, Delhi - 110095) and Ms. Surbhi Bansal (House no. 46, BLOCK B-3 Paschim Vihar New Delhi - 110063) who are not in the employment of the Company. They have signed below in Confirmation of the votes being unblocked in their presence.

Signatures Sakshi Mathur Signatures Surbhi Bansal
Name SAKSHI MATHUR Name SURBHI BANSAI

4. The physical postal ballots were received up to 18.00 hours on 24th December 2014 through self addressed business reply envelopes.



5. Thereafter, the details, containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of **National Securities Depository Limited**.
6. The results of the Postal Ballot and e-voting are as under:

A) Resolution 1:- Approval of Scheme of Amalgamation of Cheslind Textiles Limited with RSWM Limited

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

	Number of Members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	91	2938422	98.17
Postal Ballot	103	39393	1.32
Total	194	2977815	99.49

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

	Number of Members voted	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	6	15401	0.51
Postal Ballot	2	109	0.00
Total	8	15510	0.51

(iii) **Invalid Votes:**

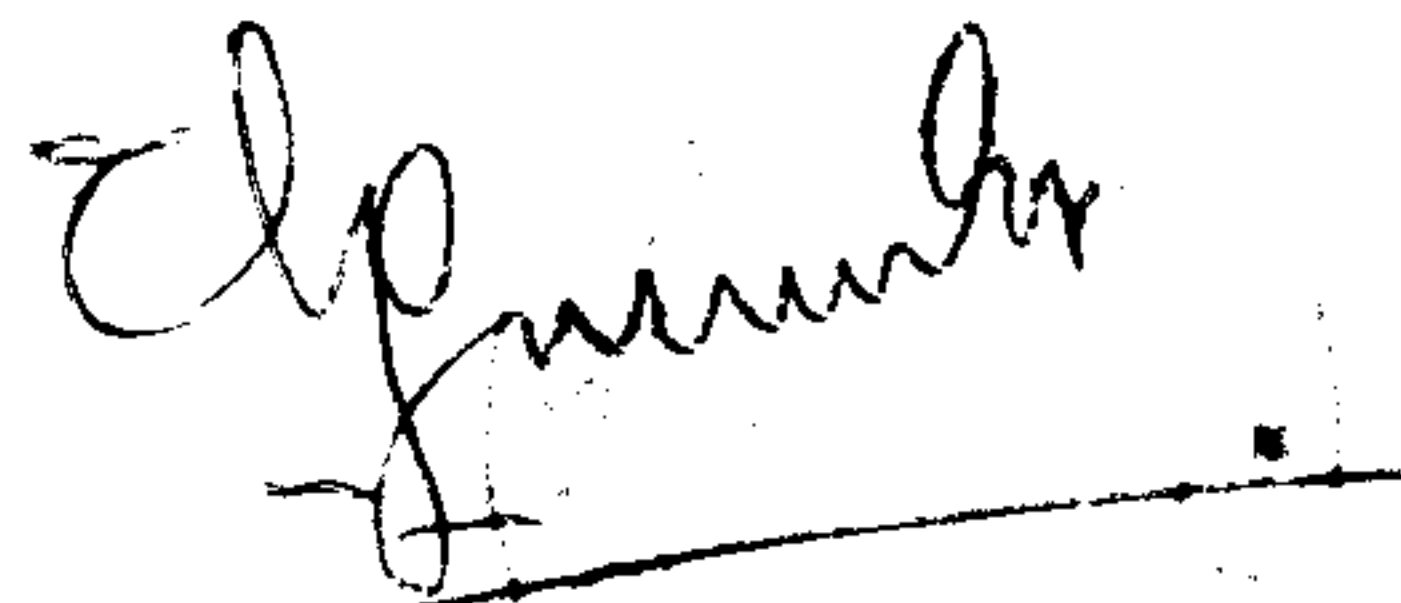
Total number of members whose votes were declared invalid	Total numbers of votes cast by them
2	80

7. The register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting and the same are handed over to the Company Secretary for safe keeping.

Thanking You,

Yours faithfully,

For SGS Associates



D P Gupta

M.N. FCS 2411, CP No. 1509

Place: New Delhi

Dated: 25th December, 2014