SCRUTINIZER'S REPORT

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

To
The Chairman & Managing Director
M/s. ALFA Transformers Limited
Plot No. 3337, Mancheswar Industrial Estate,
Bhubaneswar-751010

Sub. : Scrutinizer's Report on e - voting and Physical Ballot Voting on the Resolutions Set out in the Notice for the 33rd Annual General meeting.

Dear Sir,

I, Sri Saroj Kumar Ray, Partner of M/s. Saroj Ray & Associates, Company Secretaries having its office at N/6-215, Ground Floor, IRC Village, Nayapalli, Bhubaneswar, Odisha-751015, have been appointed as a Scrutinizer of M/s. ALFA Transformers Limited ("the Company") pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and administration) Rules, 2014, for the purpose of Scrutinizing the e-voting process and physical ballot voting in a fair and transparent manner and ascertaining the requisite majority on e-voting and physical voting carried out as per the provision of Companies Act, 2013 on the below mentioned resolution(s), I submit the report as under:

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1. The e-voting period commenced at 09.00 A.M on Monday, the 10th August, 2015 and ended at 05.00 P.M on Wednesday, the 12th August, 2015.

2. The shareholders holding shares in dematerialize form and physical form as on the "cut off' date i.e. 06th August, 2015 were entitled to vote on the proposed resolutions (item no.1 to 13 as set out in the Notice of 33rd Annual General Meeting of M/s. ALFA Transformers Limited.

3. The e- voting process was blocked on Thursday, 13th August, 2015 after the Conclusion of the Annual General Meeting and counting the votes casted at the meeting in the presence of two witnesses, Mr. Rajendra Kumar Sahu and Mr. Lingaraj Behera who are not in the employment of the Company. They have signed at the end of the report, in confirmation of the votes being unblocked in their presence

4. Thereafter, the details, containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of M/s. Central Depository Services (India) Limited.

5. The **33rd Annual General Meeting** of the members of M/s. Alfa Transformers Limited was held on held on Thursday the 13th August, 2015, at 12.00 Noon at Hotel New Marrion, Janpath, Bhubaneswar-751022. As per the attendance register 30 shareholders and other Special invitees including Mr. Amiya Kumar Bhuiyan, Partner of M/s. A. K. Sabat & Co, Chartered Accountants, (Statutory Auditor), Mr. S. S. Sonthalia, Cost Auditor, Mr. Sunil Kumar Deo, Representative of M/s. Saroj Ray & Associates (Secretarial Auditor) were present in that meeting

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The results of the e-voting and Physical Voting are as follows:

Resolution 1:- Ordinary Resolution.

To consider and adopt the audited Balance Sheet as at March 31, 2015 the Statement of Profit and Loss for the year ended on that day and the reports of the Board of Directors and the Auditors thereon.

Voting Results:

	e-Voting	Physical Ballot Voting	Total Voting	% of total number of valid votes cast
Numbers of Members Voted in favor of the Resolution	08	07	15	100.00%
Number of votes cast by them	13,80,159	13,56,674	27,36,833	
Numbers of Members Voted against the Resolution	00	00	00	0.00 %
Number of votes cast by them	00	00	00	
Number of Members whose votes were Invalid	00	00	00	0.00 %
Number of votes cast by them	00	00	00	

Based on the above, the Ordinary Resolution has been passed with Requisite Majority.

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Resolution 2:- Ordinary Resolution.

Re-appointment of Dillip Kumar Das (DIN: 00402931) as Chairman cum Managing Director.

Voting Results:

	e-Voting	Physical Ballot Voting	Total Voting	% of total number of valid votes cast
Numbers of Members Voted in favor of the Resolution	08	07	15	100.00%
Number of votes cast by them	13,80,159	13,56,674	27,36,833	
Numbers of Members Voted against the Resolution	00	00	00	0.00 %
Number of votes cast by them	00	00	00	
Number of Members whose votes were Invalid	00	00	00	0.00 %
Number of votes cast by them	00	00	00	

Based on the above, the Ordinary Resolution has been passed with Requisite Majority.

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Resolution No – 3: Ordinary Resolution

Re-appointment of Debasis Das (00402790) as Whole Time Director of the Company.

Voting Results:

	e-Voting	Physical Ballot Voting	Total Voting	% of total number of valid votes cast
Numbers of Members Voted in favor of the Resolution	08	07	15	100.00%
Number of votes cast by them	13,80,159	13,56,674	27,36,833	
Numbers of Members Voted against the Resolution	00	00	00	0.00 %
Number of votes cast by them	00	00	00	
Number of Members whose votes were Invalid	00	00	00	0.00 %
Number of votes cast by them	00	00	00	

Based on the above, the Ordinary Resolution has been passed with Requisite Majority.

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Resolution No – 4: Ordinary Resolution

Appointment of Sujita Patnaik (00488014) as Director liable to retire by rotation.

Voting Results:

	e-Voting	Physical Ballot Voting	Total Voting	% of total number of valid votes cast
Numbers of Members Voted in favor of the Resolution	08	07	15	100.00%
Number of votes cast by them	13,80,159	13,56,674	27,36,833	
Numbers of Members Voted against the Resolution	00	00	00	0.00 %
Number of votes cast by them	00	00	00	
Number of Members whose votes were Invalid	00	00	00	0.00 %
Number of votes cast by them	00	00	00	

Based on the above, the Ordinary Resolution has been passed with Requisite Majority.

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Resolution No – 5: Ordinary Resolution

To re-appoint Statutory Auditors A.K Sabat & Co, Chartered Accountants, Bhubaneswar who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

Voting Results:

	e-Voting	Physical Ballot Voting	Total Voting	% of total number of valid votes cast
Numbers of Members Voted in favor of the Resolution	08	07	15	100.00%
Number of votes cast by them	13,80,159	13,56,674	27,36,833	
Numbers of Members Voted against the Resolution	00	00	00	0.00 %
Number of votes cast by them	00	00	00	
Number of Members whose votes were Invalid	00	00	00	0.00 %
Number of votes cast by them	00	00	00	

Based on the above, the Ordinary Resolution has been passed with Requisite Majority.

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Special Business

Resolution No – 6: Special Resolution

Adoption of new sets of Memorandum of Association and Articles of Association as per the Companies Act, 2013.

Voting Results:

	e-Voting	Physical Ballot Voting	Total Voting	% of total number of valid votes cast
Numbers of Members Voted in favor of the Resolution	08	07	15	100.00%
Number of votes cast by them	13,80,159	13,56,674	27,36,833	
Numbers of Members Voted against the Resolution	00	00	00	0.00 %
Number of votes cast by them	00	00	00	
Number of Members whose votes were Invalid	00	00	00	0.00 %
Number of votes cast by them	00	00	00	

Based on the above, the Special Resolution has been passed with Requisite Majority.

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Resolution No – 7: Special Resolution

Closure / disposal of any one Bhubaneswar unit of Alfa Transformers Ltd.

Voting Results:

	e-Voting	Physical Ballot Voting	Total Voting	% of total number of valid votes cast
Numbers of Members Voted in favor of the Resolution	08	07	15	100.00%
Number of votes cast by them	13,80,159	13,56,674	27,36,833	
Numbers of Members Voted against the Resolution	00	00	00	0.00 %
Number of votes cast by them	00	00	00	
Number of Members whose votes were Invalid	00	00	00	0.00 %
Number of votes cast by them	00	00	00	

Based on the above, the Special Resolution has been passed with Requisite Majority

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Resolution No – 11: Ordinary Resolution

Appointment of Mr. Niranjan Mohanty, as Independent Director for a Term of Three Years.

Voting Results:

	e-Voting	Physical Ballot Voting	Total Voting	% of total number of valid votes cast
Numbers of Members Voted in favor of the Resolution	08	07	15	100.00%
Number of votes cast by them	13,80,159	13,56,674	27,36,833	
Numbers of Members Voted against the Resolution	00	00	00	0.00 %
Number of votes cast by them	00	00	00	
Number of Members whose votes were Invalid	00	00	00	0.00 %
Number of votes cast by them	00	00	00	

Based on the above, the Ordinary Resolution has been passed with Requisite Majority.

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Resolution No – 12: Ordinary Resolution

Appointment of Mr. Sambit Mohanty, as Independent Director for a Term of Three Years

Voting Results:

	e-Voting	Physical Ballot Voting	Total Voting	% of total number of valid votes cast
Numbers of Members Voted in favor of the Resolution	08	07	15	100.00%
Number of votes cast by them	13,80,159	13,56,674	27,36,833	
Numbers of Members Voted against the Resolution	00	00	00	0.00 %
Number of votes cast by them	00	00	00	
Number of Members whose votes were Invalid	00	00	00	0.00 %
Number of votes cast by them	00	00	00	

Based on the above, the Ordinary Resolution has been passed with Requisite Majority.

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Resolution No – 13: Ordinary Resolution

To Approve the Remuneration of the Cost Auditor For the Financial Year Ending March 31, 2016

Voting Results:

	e-Voting	Physical Ballot Voting	Total Voting	% of total number of valid votes cast
Numbers of Members Voted in favor of the Resolution	08	07	15	100.00%
Number of votes cast by them	13,80,159	13,56,674	27,36,833	
Numbers of Members Voted against the Resolution	00	00	00	0.00 %
Number of votes cast by them	00	00	00	
Number of Members whose votes were Invalid	00	00	00	0.00 %
Number of votes cast by them	00	00	00	

Based on the above, the Ordinary Resolution has been passed with Requisite Majority.

For Saroj Ray & Associates
(Company Secretaries)

CS. Saroj Kumar Ray, FCS
(Partner)
M. No. 5098, C. P. No. 3770

Place: Bhubaneswar
Date: 15th August, 2015

Witness No: 1
Name: Mr. Rajendra Kumar Sahu
Sign: Rajendra Kr Sahu

FOR ALFA TRANSFORMERS LTD.

MANAGING DIRECTOR

Witness No: 2
Name: Mr. Lingaraj Behera
Sign:

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