



**AWANISH
DWIVEDI & ASSOCIATES**
COMPANY SECRETARIES

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Scrutinizer's Report

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

To,

Mr. Sergey Savchenko
The Chairman

23rd Annual General Meeting of the Equity Shareholders of
SISTEMA SMART TECHNOLOGIES LIMITED

(Formerly known as Sistema Shyam TeleServices Limited)

Held on 28th December, 2018 at Hotel Fortune Select Metropolitan, Near Nehru
Sahakar Bhawan, C-Scheme, Bias Godown Circle, Jaipur - 302001, Rajasthan

**Sub: Scrutinizer's Report on remote e-voting/ Poll conducted in terms of
provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of
the Companies (Management and Administration) Amendment Rules,
2014.**

Dear Sir,

Please refer to engagement letter dated 30th November, 2018, appointing me as a
Scrutinizer for the purpose of scrutinizing the physical ballot and e-voting process in a
fair and transparent manner and ascertaining the requisite majority on poll and
remote e-voting carried out as per the provision of **Section 108** of the Companies Act,
2013 read with **Rule 20** of the Companies (Management and Administration)
Amendment Rules, 2014.

I, **CS Awanish K. Dwivedi**, proprietor of **Awanish Dwivedi & Associates**, Company
Secretaries, having office at A-308, LGF, Defence Colony, New Delhi- 110024, submit
my report as under:

1. As required under Section 101 and 108 of the Companies Act, 2013, notice of
the 23rd Annual General Meeting ("AGM") of the Equity Shareholders of Sistema
Smart Technologies Limited ("**the Company**"), hold on Friday, 28th December,
2018 at 10:00 A.M. at Hotel Fortune Select Metropolitan, Near Nehru Sahakar
Bhawan, C-Scheme, Bias Godown Circle, Jaipur - 302001 were sent to the
members;



2. The Shareholders holding shares as on the "cut off" date i.e. 21st December, 2018, were entitled to vote on the proposed resolutions (7 items as set out in the Notice of the 23rd AGM of Sistema Smart Technologies Limited).
3. Detailed instructions relating to polls and remote e-voting facility along with login details were provided to the members;
4. The Company has also published the information relating to remote e-voting in newspapers namely, The Economics Times (English Daily) dated 2nd December, 2018 and Dainik Navjyoti (Hindi Daily) dated 2nd December, 2018.
5. The remote e-voting period commenced on Tuesday, 25th December, 2018 at 9:00 A.M. and concluded on Thursday, 27th December, 2018 at 5:00 P.M. for the purpose of Annual General Meeting held on 28th December, 2018.
6. After the time fixed for closing of the poll by the Chairman during the Annual General Meeting, 2 (two) ballot box kept for polling was locked in the presence of undersigned witnesses with due identification marks.
7. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company, M/s Karvy Computershare Pvt. Ltd. and the authorizations / proxies lodged with the Company.
8. The members have also casted their vote through remote e-voting facility provided by Karvy Computershare Pvt. Ltd. on the designated website <https://evoting.karvy.com>.
9. I have monitored the process of remote e-voting through the scrutinizer's secured link provided by the Karvy Computershare Pvt. Ltd. on the designated website.
10. No members, who have used the facility of remote e-voting, have casted their vote in the Annual General Meeting of the Company.
11. The votes, made through remote e-voting facility, were unblocked after the conclusion of voting at the Annual General Meeting on **Friday, 28th December, 2018** in the presence of 2 (two) witnesses Mr. Ashutosh Kumar and Mr. Nishant Chauhan, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.





Name: Mr. Ashutosh Kumar



Name: Mr. Nishant Chauhan

12. The e-voting data was scrutinized by me for verification of votes cast in favour and against of the resolution.
13. The result of voting (including remote e-voting) on the below mentioned resolution is as under:
- A. (a) To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March 2018 together with the Director's Report and the Auditor's Report thereon.
- (b) To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March 2018 together with the Auditor's Report thereon.

Voted in "Favour" or "Against" of the resolution:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 1 (as Ordinary Resolution)	E-Voting	794	100	00	0	Nil
	Poll	1,81,02,92,561	100	00	0	Nil
	Total	1,81,02,93,355	100	00	0	Nil

- B. To appoint a director in place of Mr. Sergey Savchenko (DIN 02891905), liable to retire by rotation.

Voted in "Favour" or "Against" of the resolution:



Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 2 (as Ordinary Resolution)	E-Voting	794	100	00	0	Nil
	Poll	1,81,02,92,561	100	00	0	Nil
	Total	1,81,02,93,355	100	00	0	Nil

C. Appointment of Mrs. Larisa Gorbatova (DIN: 06620138), as a Director of the Company, liable to retire by rotation.

Voted in "Favour" or "Against" of the resolution:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 3 (as Ordinary Resolution)	E-Voting	794	100	00	0	Nil
	Poll	1,81,02,92,561	100	00	0	Nil
	Total	1,81,02,93,355	100	00	0	Nil



D. Appointment of Mr. Ilya Kosolapov (DIN: 07730281), as a Director of the Company, liable to retire by rotation.

Voted in "Favour" or "Against" of the resolution:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 4 (as Ordinary Resolution)	E-Voting	794	100	00	0	Nil
	Poll	1,81,02,92,561	100	00	0	Nil
	Total	1,81,02,93,355	100	00	0	Nil

E. Payment of excess Performance Linked Incentive to Mr. Sergey Savchenko (DIN: 02891905), Whole time Director designated as CEO of the Company.

Voted in "Favour" or "Against" of the resolution:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 5 (as Ordinary Resolution)	E-Voting	794	100	00	0	Nil
	Poll	1,81,02,92,561	100	00	0	Nil
	Total	1,81,02,93,355	100	00	0	Nil



- F. **Payment of excess Performance Linked Incentive to Mrs. Neera Sharma (DIN:00975300), Whole time Director designated as CEO of the Company.**

Voted in "Favour" or "Against" of the resolution:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 6 (as Ordinary Resolution)	E-Voting	794	100	00	0	Nil
	Poll	1,81,02,92,561	100	00	0	Nil
	Total	1,81,02,93,355	100	00	0	Nil

- G. **Appointment of Ms. Neera Sharma (DIN: 00975300) as "Whole Time Director" of the Company (designated as 'CEO') for a period of Two years with effect from for the period from September 17, 2018 to October 31, 2020 and remuneration thereof.**

Voted in "Favour" or "Against" of the resolution:

Item No. of Notice	Voting Method	Votes in assent		Votes in dissent		Invalid Votes
		Nos.	%age	Nos.	%age	Nos.
Item No. 9 (as Special Resolution)	E-Voting	794	100	00	0	Nil
	Poll	1,81,02,92,561	100	00	0	Nil
	Total	1,81,02,93,355	100	00	0	Nil



- H. The percentage of total votes (ballot/ remote e-voting) casted by the members of Company in favour of all the resolutions is more than the requisite majority, and therefore, all the resolutions are deemed to be passed. The Chairman of the meeting may declare the result accordingly.
- I. The Register and all other papers relating to e-voting shall remain in our safe custody until the Chairman considers, approve and sign the minutes of the Annual General Meeting and thereafter the same shall be returned and handed over to the Company.

Thanking You.

Yours faithfully



CS Awanish K. Dwivedi
Awanish Dwivedi & Associates
Company Secretaries
FCS NO. 8055
CP NO. 9080



Place: New Delhi
Date: 29/12/2018