

March 30, 2015

The Chairman / Company Secretary
PC Jeweller Limited
24/2708, Bank Street,
Karol Bagh, New Delhi - 110 005

Dear Sir(s),

Sub.: Scrutinizer's Report on Postal Ballot Notice dated February 6, 2015

In terms of the resolution passed by the Board of Directors of PC Jeweller Limited (hereinafter referred to as **"the Company"**) at its meeting held on February 6, 2015, I have been appointed as Scrutinizer for conducting the entire Postal Ballot process in a fair and transparent manner, in respect of the following Special Resolutions, as proposed in the Postal Ballot Notice dated February 6, 2015 (hereinafter referred to as **"Postal Ballot Notice"**) of the Company:

Item No.1: Approval and adoption of new set of Articles of Association.

Item No.2: Invitation / Acceptance of deposits in the form of advances for the Company's Jewellery Purchase Schemes.

Item No.3: Variation of the terms of contracts or objects, as amended, of the Prospectus dated December 16, 2012.

I hereby submit my report on the voting (through Postal Ballot & e-voting) on the above mentioned three Special Resolutions proposed in the Postal Ballot Notice, as under:

- 1) The Company sent the Postal Ballot Notice to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL), as on Friday, February 6, 2015.
- 2) The Company sent the Postal Ballot Notice by e-mail to those Members, who have registered their e-mail ID's for receipt of documents in electronic mode on February 20, 2015 and to others (including e-mail bounce cases) alongwith Postal Ballot Form and self-addressed Business Reply Envelope on February 24, 2015.
- 3) The Company completed the dispatch of Postal Ballot Notice alongwith Postal Ballot Form and self-addressed Business Reply Envelope on February 24, 2015 and published a notice in this regard in Financial Express (English) and Jansatta (Hindi) newspapers on February 26, 2015.
- 4) The voting rights of Members were in proportion to their shares of the paid up equity share capital of the Company as on Friday, February 6, 2015.
- 5) All Postal Ballot Forms received upto 6:00 P.M. on Friday, March 27, 2015 (being the last date for receipt of Postal Ballot Forms) were kept in my safe custody and considered for scrutiny. They were opened in my presence and duly scrutinized and their particulars have been entered in a register separately maintained for the purpose.
- 6) I did not find any defaced or mutilated Postal Ballot Form.



**OFFICE: 202, ANARKALI BAZAR, JHANDEWALAN EXTN., NEW DELHI-110055
RES.: 108C, DDA FLATS, GULABI BAGH, DELHI-110007**

7) The Company has also offered e-voting facility to its Members through e-voting platform provided by Karvy Computershare Private Limited ("Karvy"), enabling them to cast their votes electronically. E-voting was optional. The e-voting period commenced from Thursday, February 26, 2015, at 9:00 A.M. and ended on Friday, March 27, 2015 at 6:00 P.M. The particulars of e-voting done by the Members of the Company during this period were considered for my scrutiny.

8) I have monitored the process of electronic voting through the Scrutinizer's secured link provided by the Karvy on the designated website i.e. <https://evoting.karvy.com/>.

9) The votes were unblocked at Delhi on March 30, 2015 at 1:24 P.M. in the presence of Shri Deepak Sharma and Ms. Bharti Chugh, who are not the employees of the Company, and who have signed below as witness to the unblocking of votes:



Name: DEEPAK SHARMA
Address: 4413, Pahari Dheeraj,
Sadar Bazar, Delhi - 110006



Name: BHARTI CHUGH
Address: House No.89, Nasratpura,
Ghaziabad - 201001

10) No Member has casted vote through both mode of voting i.e. by Postal Ballot Form and also by e-voting.

11) After scrutiny, the summary of voting details (Postal Ballot & e-voting) is as under:

Item No. 1 - Approval and adoption of new set of Articles of Association.

Details of Voting:

a) By Physical Postal Ballot Forms:

Particulars	Number of Forms	No. of Equity Shares of ₹10 each (Votes)
Total number of Postal Ballot Forms received	243	8517130
Less: Total number of invalid Postal Ballot Forms including votes abstained	33	1738
Less: Less voted		50
Total number of valid Postal Ballot Forms	210	8515342

b) By e-voting through Karvy's e-voting Platform:

Particulars	Number of Members who casted vote Electronically	No. of Equity Shares of ₹10 each (Votes)
Total votes received by electronic mode	107	148237192
Less: Total number of invalid votes including votes abstained	4	887005
Total number of valid votes	103	147350187



Summary of Voting:

Particulars	Aggregate of Physical Ballot Forms and Electronic Voting	No. of Equity Shares of ₹10 each (Votes)	% of Valid Votes received
Total valid Postal Ballots Forms / Votes received	313	155865529	100.00
Assented to Resolution	302	155718539	99.91
Dissented to Resolution	11	146990	0.09

Details of Voting in terms of Clause 35A of the Listing Agreement:

Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoters and Promoter Group	126352850	126352850	100.00	126352850	0	100.00	0.00
Public-Institutional holders	28069172	20928003	74.56	20781296	146707	99.30	0.70
Public-Others	24677978	8584676	34.79	8584393	283	100.00	0.00
Total	179100000	155865529	87.03	155718539	146990	99.91	0.09

Item No. 2 – Invitation / Acceptance of deposits in the form of advances for the Company's Jewellery Purchase Schemes.

Details of Voting:

a) By Physical Postal Ballot Forms:

Particulars	Number of Forms	No. of Equity Shares of ₹10 each (Votes)
Total number of Postal Ballot Forms received	243	8517130
Less: Total number of invalid Postal Ballot Forms including votes abstained	27	1623
Less: Less voted		0
Total number of valid Postal Ballot Forms	216	8515507

b) By e-voting through Karvy's e-voting platform:

Particulars	Number of Members who casted vote Electronically	No. of Equity Shares of ₹10 each (Votes)
Total votes received by electronic mode	107	148237192
Less: Total number of invalid votes including votes abstained	0	0
Total number of valid votes	107	148237192



Summary of Voting:

Particulars	Aggregate of Physical Ballot Forms and Electronic Voting	No. of Equity Shares of ₹10 each (Votes)	% of Valid Votes Received
Total Valid Postal Ballots Forms / Votes received	323	156752699	100
Assented to Resolution	*311	155787399	99.38
Dissented to Resolution	*13	965300	0.62

* One Member has voted partly for Assent and partly for Dissent.

Details of Voting in terms of Clause 35A of the Listing Agreement:

Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoters and Promoter Group	126352850	126352850	100.00	126352850	0	100.00	0.00
Public-Institutional holders	28069172	21815008	77.72	20850051	964957	95.58	4.42
Public-Others	24677978	8584841	34.79	8584498	343	100.00	0.00
Total	179100000	156752699	87.52	155787399	965300	99.38	0.62

Item No. 3 – Variation of the terms of contracts or objects, as amended, of the Prospectus dated December 16, 2012.

Details of Voting:

a) By Physical Postal Ballot Forms:

Particulars	Number of Forms	No. of Equity Shares of ₹10 each (Votes)
Total number of Postal Ballot Forms received	243	8517130
Less: Total number of invalid Postal Ballot Forms including votes abstained	26	1563
Less: Less voted		50
Total number of valid Postal Ballot Forms	217	8515517

b) By e-voting through Karvy's e-voting platform:

Particulars	Number of Members who casted vote Electronically	No. of Equity Shares of ₹10 each (Votes)
Total votes received by electronic mode	107	148237192
Less: Total number of invalid votes including votes abstained	0	0
Total number of valid votes	107	148237192



Summary of Voting:

Particulars	Aggregate of Physical Ballot Forms and Electronic Voting	No. of Equity Shares of ₹10 each (Votes)	% of Valid Votes Received
Total Valid Postal Ballots Forms / Votes received	324	156752709	100
Assented to Resolution	*313	156752251	100
Dissented to Resolution	*12	458	0.00

* One Member has voted partly for Assent and partly for Dissent.

Details of Voting in terms of Clause 35A of the Listing Agreement:

Promoter / Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoters and Promoter Group	126352850	126352850	100.00	126352850	0	100.00	0.00
Public-Institutional holders	28069172	21815008	77.72	21815008	0	100.00	0.00
Public-Others	24677978	8584851	34.79	8584393	458	99.99	0.01
Total	179100000	156752709	87.52	156752251	458	100.00	0.00

12) From the voting details, as mentioned in this report, it is clear that for each of the Special Resolution mentioned in the Postal Ballot Notice, more than three fourth of the number of valid votes casted are in favour of the said Special Resolutions.

13) The physical Postal Ballot Forms and other related records / Register are being handed over to the Company Secretary of the Company for safe custody.

14) Based on this Report, you may accordingly declare the result on three Special Resolutions mentioned in the Postal Ballot Notice as duly passed.

Thanking you.

Yours sincerely,
For R S Sharma & Associates
Company Secretaries


(RANDHIR SINGH SHARMA)
Proprietor

Membership No.: FCS2062
CP No.: 3872