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SAVITA SINGLA & ASSOCIATES COMPANY SECRETARIES

E-401, LLOYDS ESTATE, WADALA (EAST), MUMBAI – 400 037 • E-mail: savitacs@gmail.com

SCRUTINER'S REPORT- Combined

To,
The Chairman of
Vantage Corporate Services Limited
427 / 429, Karsan Natha Bhatia Trust Building,
S V P Road, Prarthana Samaj,
Charni Road, Mumbai 400004.

Dear Sir,

Sub: **Scrutiny of Postal Ballot Forms including e-voting process pursuant to the provisions of the Companies Act, 2013 read with the (Management and Administration) Rules, 2014.**

Pursuant to the resolution passed by the Board of Directors of VANTAGE CORPORATE SERVICES LIMITED (hereinafter referred to as "Company") on 14th February, 2015, I, Savita Singla, Practicing Company Secretary (Membership No: F7745) having office at E-401, Lloyds estate, Wadala (East), Mumbai 4000 37 have been appointed as a scrutinizer to receive, process and scrutinize the postal ballot papers including e-voting process in respect of the Ordinary resolution as circulated in the Postal Ballot Notice dated 14th February, 2015.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and physical Postal Ballot Forms on the resolution contained in the Postal Ballot notice dated February 14th, 2015. My responsibility as a scrutinizer for the voting process is restricted to make a scrutinizer report of the votes cast "in favour" or "against" the resolution(s) based on the reports generated from the e-voting system provided by the National Securities Depository Limited ("NSDL") the authorized Service provider, for extending the facility of electronic voting to the shareholders of the Company and on the Postal Ballot Forms submitted by the shareholders of the Company along with the details/ report generated by the Registrar and Transfer Agents of the Company (Purva Sharegistry (India) Private Limited).

I have issued separate Scrutinizer's Report dated 25th March, 2015 on e-voting and separate Scrutinizer's Report dated 25th March, 2015 on the Postal Ballot Forms, on the resolution contained in the notice of the Postal Ballot dated 14th February 2015. As requested by the management, I submit herewith my combined report on the results of e-voting and Postal Ballot Forms as under:-



The result of the E-voting together with that of the Postal Ballot Forms is as under:
(E-voting + Postal Ballot)

ORDINARY RESOLUTION:

Item no. 1:

To approve the Scheme of Arrangement to Demerge the Education Business Service Undertaking of Vantage Corporate Services Limited (Demerged Company) into Vantage Knowledge Academy Limited (Resulting Company) pursuant to Section 391 to 394 of the Companies Act, 1956 read with Section 100 to 104 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013.

Particulars	No. of shares (through E-voting)	No. of Shares (through Postal Ballot)	Total No. of shares	% of Total Net Valid votes (in percentage)
Total No. of votes received	103	33,47,828	33,47,931	Not Applicable
Less: No. of invalid votes	0	177,719	177,719	
Net Valid Votes	103	3,170,109	3,170,212	
Votes with "Assent" for the resolution	103	3,125,438	3,125,541	98.591
Votes with "Dissent" for the resolution	0	44,671	44,671	1.409

On the basis of above, I would like to inform you that the **Resolution at Item No. 1 has passed with the requisite majority**. You may accordingly declare the result of the voting by Postal Ballot.

You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,
For Savita Singla & Associates
Company Secretaries

Savita Singla
Savita Singla
Proprietor

M. No: F-7745

COP No.: 8614

Date: 25th March, 2015

Place: Mumbai





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Scrutinizer's Report

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

To,
The Chairman
Vantage Corporate Services Limited
427 / 429, Karsan Natha Bhatia Trust Building,
S V P Road, Prarthana Samaj,
Charni Road, Mumbai 400004

Dear Sir,

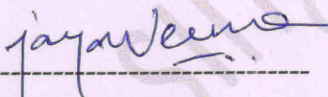
1. I, Savita Singla, Practicing Company Secretary (Membership No: F7745) having office at E-401, Lloyds estate, Wadala (East), Mumbai 4000 37, have been appointed as a Scrutinizer of Vantage Corporate Services Limited ("the Company") for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 for the Postal Ballot conducted pursuant to section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

2. The Management of the Company is responsible to ensure the compliance with the requirements of Section 108 of the Companies Act, 2013 read with Clause 35 B of the Listing Agreement and Rules related to e voting on the resolution contained in the Notice of Postal Ballot dated 14.02.2015. My responsibility as a Scrutinizer for the e-voting process is only restricted to make a Scrutinizer's Report of the votes casted in "favour" or "against" the resolution as stated below, based on the Report generated from the e voting system provide by National Securities Depository Limited ("NSDL"), the Authorised Agency engaged by the Company to provide e-voting facilities for e-voting.

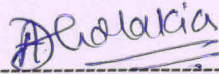


3. I submit my report as under:

- a. The e-voting period remained open from Monday, 23rd March 2015 (9.00 a.m. IST) to Tuesday, 24th March 2015 (6.00 p.m. IST).
- b. The shareholders holding shares as on the "cut-off" date i.e. 13th February 2015 were entitled to vote on the proposed resolutions (item no 1 as set out in the Notice of the Postal Ballot of Vantage Corporate Services Limited).
- c. The members have casted their vote through e-voting facility provided by the National Securities Depository Limited ("NSDL") as the Authorised Agency to provide e-voting facilities.
- d. I have monitored the process of electronic voting through the scrutinizer's secured link provided by the NSDL on the designated website.
- e. Particulars of all votes received electronically from the Members have been entered in a register separately maintained for the purpose.
- f. The votes were unblocked on 25th March, 2015 at 11.50 A.M in the presence of two witnesses, Ms. Jaya Verma (residing at 1/406 B wing, Koldongri CHS, Parsiwada, Sahar Road, Andheri East, Mumbai 400099) and Ms. Anvi Dholakia (residing at 3G 163 Kalpataru Aura, LBS marg, opp R city mall, Ghatkopar west, Mumbai 4000 86), who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name: Jaya Verma



Name: Anvi Dholakia

- g. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "FOR" and "AGAINST", on the resolution that was put to vote, were downloaded from the e-voting website of National Services Depository (India) Limited (www.evoting.nsdl.com) and based on such reports generated, the result of e-voting is as under:



ORDINARY RESOLUTION:

Item No. 1:

To approve the Scheme of Arrangement to Demerge the Education Business Service Undertaking of Vantage Corporate Services Limited (Demerged Company) into Vantage Knowledge Academy Limited (Resulting Company) pursuant to Section 391 to 394 of the Companies Act, 1956 read with Section 100 to 104 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013.

Total Folios voted: 1

No. of shares (% of total e- voting)			
Voted in Favor of the resolution	Voted against the resolution	Total	Invalid Votes
103 (100%)	0 (0.00%)	103	0

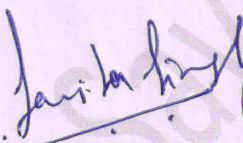
4. The Registers, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and sign the Minutes of the aforesaid Postal Ballot Meeting and the same shall be handed over to the Company.

Thanking You.

Yours faithfully,

For Savita Singla & Associates

Company Secretaries



Savita Singla

Proprietor

M. No. FCS - 7745

C. P. No.: 8614



Place: Mumbai

Dated: 25/03/2015



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SCRUTINIZER'S REPORT

To,
The Chairman of
Vantage Corporate Services Limited
427 /429, Karsan Natha Bhatia Trust Building,
S V P Road, Prarthana Samaj,
Charni Road, Mumbai 400004.

Dear Sir,

Sub: **Scrutiny of Postal Ballot Forms received pursuant to Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014.**

Pursuant to the resolution passed by the Board of Directors of VANTAGE CORPORATE SERVICES LIMITED (hereinafter referred to as "Company") on 14th February, 2015, I, Savita Singla, Practicing Company Secretary (Membership No: F7745) having office at E-401, Lloyds estate, Wadala (East), Mumbai 4000 37 have been appointed as a scrutinizer to receive, process and scrutinize the postal ballot papers in respect of the Ordinary resolution as circulated in the Postal Ballot Notice dated 14th February, 2015.

The Management of the Company is responsible to ensure compliance with the requirements of section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management & Administration) Rules, 2014 relating to process of Postal Ballot on the resolution contained in the Postal Ballot notice dated February 14th, 2015. My responsibility as a scrutinizer for the postal ballot voting process is restricted to make a scrutinizer report of the votes cast "in favour" or "against" the resolution as stated below, based on the Postal Ballot Forms submitted by the shareholders of the Company and on the details/ report generated by the Registrar and Transfer Agents of the Company (Purva Sharegistry (India) Private Limited).



In connection with the above subject, I submit my report as under:

1. On basis of Postage Certificate issued by M/s. D. J. Corporation, I confirm that the Company has completed on 21/02/2015 the dispatch of Postal Ballot Forms along with postage prepaid business reply envelopes to its Members whose name(s) appeared on the Register of Members/List of Beneficiaries as on 13th February, 2015.
2. The Company has issued an advertisement on 10th March 2015 in 'The Free Press Journal', English Newspaper and in 'Navshakti', (Marathi) vernacular language newspaper, informing about the completion about the dispatch of the postal ballot Notices, to the shareholders along with other related matters mentioned therein.
3. The particulars of all Postal Ballot Forms received from the Members have been entered in a Register separately maintained for the purpose in electronic mode.
4. The Postal Ballot Forms were kept, in sealed and tamper proof Ballot Box, under safe custody of Purva Sharegistry (India) Private Limited, who is Share Transfer Registrar of the Company, before commencing the scrutiny of such postal ballot forms.
5. The Postal Ballot Forms were opened and taken up for the scrutiny by me. The details of Postal Ballot Forms were reconciled with the records maintained by the Registrar and Transfer Agents of the Company (Purva Sharegistry (India) Private Limited having office at Unit no 9, Shiv Shakti Indl. Estate, J. R. Boricha Marg, Opp Kasturba Hospital, Lower Parel (E) Mumbai 400011) and the authorizations/proxies lodged with the Company.
6. The Postal Ballot forms were received upto the close of working hours on 24/03/2015, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny.



7. Envelopes containing postal ballot forms received after 24th March, 2015 were not considered for my scrutiny.

8. I have not come across any mutilated Postal Ballot Form.

A Summary of the Postal Ballot forms received is given below:

ORDINARY RESOLUTION:

Item no. 1:

To approve the Scheme of Arrangement to Demerge the Education Business Service Undertaking of Vantage Corporate Services Limited (Demerged Company) into Vantage Knowledge Academy Limited (Resulting Company) pursuant to Section 391 to 394 of the Companies Act, 1956 read with Section 100 to 104 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013.

Particulars	No. of Postal Ballot forms	No. of Shares
Total Postal Ballots received	28	33,47,828
Less: Invalid Postal Ballots	2	177,719
Net Valid Postal Ballots	26	31,70,109
Postal Ballot with "Assent" for the resolution	25	31,25,438
Postal Ballot with "Dissent" for the resolution	1	44,671
Percentage of voters / shares in "favour"	96.154	98.591
Percentage of voters / shares "Against"	3.846	1.409

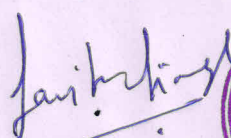


The Registers, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and sign the Minutes of the Postal Ballot Meeting and the same shall be handed over to the Company.

Thanking You.

Yours Faithfully

For Savita Singla & Associates
Company Secretaries



Savita Singla
Proprietor

M. No. F -7745

C. P. No.: 8614



Place: Mumbai

Dated: 25/03/2015