

M Siroya and Company
Company Secretaries

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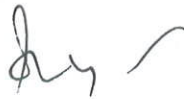
SCRUTINIZER'S REPORT

(Postal Ballot Including E-voting)

[Pursuant to Section 108 & Section 110 of Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 as amended]

Report to Mr. S. Lakshminarayanan, Independent Director of Directors of Indofil Industries Limited (CIN: U24110MH1993PLC070713), a Company incorporated under the Companies Act, 1956 and having its Registered Office at Kalpataru Square, 4th Floor, Off Andheri Kurla Road, Andheri (East), Mumbai - 400059 (hereinafter referred to as the "Company") on the **POSTAL BALLOT** conducted by the Company to approve the businesses as mentioned in the Notice of Postal ballot dated November 14, 2019 ("Notice").

1. Pursuant to the provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification/s or re-enactment thereof for the time being in force), approval of the members was sought for:
 - a) to Appoint Dr. (Mrs.) Bina Modi (DIN - 00048606) as a Director; and
 - b) to Appoint Dr. (Mrs.) Bina Modi (DIN - 00048606) as the Chairperson and Managing Director of the Company.
2. In terms of provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, I was appointed as the Scrutinizer by the Company on November 14, 2019 to conduct the Postal Ballot exercise for passing of the Resolution(s) as contained in the Notice dated November 14, 2019.
3. On the basis of the Register of Members and the List of beneficiary owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on November 29, 2019, the Company completed dispatch of the Notice of Postal Ballot:
 - By Courier on December 5, 2019 to all the 7188 Members;
 - In addition to the courier sent to all the members, by email on December 5, 2019 to 3020 Members who had indicated their email-ids to the Company.
4. In terms of the aforesaid Notice, Members were required to convey their Assent or Dissent, as the case may be, by or before 5 p.m. on January 4, 2019 in respect of the Resolution(s) as set out in the Notice of the Postal Ballot.

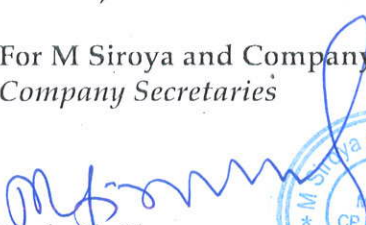




5. I had received 40 Postal Ballot Forms and 69 Members cast their votes on the e-Voting platform on Resolution no. 1 and Resolution no. 2, till 5:00 P.M. on January 4, 2020, being the last day for receipt of duly completed Postal Ballot Forms and e-Voting service facility arranged by NSDL, the Agency authorized under the Rules and engaged by the Company to provide e-voting facilities for voting through electronic means, as per the said Notice.
6. With the support of MAS Services Limited, the Registrar & Transfer agents (RTA) of the Company, the Postal Ballot Forms were scrutinized and signatures of Members who had cast their votes were verified with their specimen signatures registered with the Company and as provided by the Depositories.
7. In case of e-Voting, Members' demographic details, their voting rights and voting pattern were provided by NSDL.
8. The votes, if any, cast by a member(s) both in physical form and e-Voting having been identified, in terms of the said Notice, votes cast through e-Voting only were considered valid.
9. After the scrutiny of the Postal Ballot Forms and verification of signature and other details with the help of M/s. MAS Services Limited, the Registrar and Transfer Agent, I report that the **Ordinary** and **Special Resolution** as contained in the said **Notice** has been passed with **Requisite Majority**.
10. The paid-up share capital of the Company consists of (i) 20662400 equity shares of Rs. 10 each (fully paid up) and (ii) 2295822 equity shares of Rs. 10 each on which Rs. 3 is paid-up. In accordance with the provisions of Section 47(1)(b) of the 2013 Act read with Article 73(b) of the Articles of Association of the Company, the voting rights of members holding partly paid-up shares is considered in proportion to their share in the paid-up equity share capital of the Company.

I have annexed with this Report, the details of the of the Results of the Resolution(s) (**Annexure I and II**) as contained in the said Notice.

For M Siroya and Company
Company Secretaries


Mukesh Siroya
Proprietor
CP No.: 4157





Date: January 6, 2020

Place: New Delhi

Details of the Postal Ballots

	Postal Ballot	
1	Number of Forms received from Members	40
2	Number of Forms rejected/not considered for reasons as stated below:-	
	a. Incomplete Form	3
	b. Signature Mismatch	1
	Total Invalid Forms	4
	Total Number of Valid Forms (A)	36
B	E-Voting	
	Resolution No. 1	
1	Number of members who participated in e-voting	69
2	Number of Remote eVotes not considered/Abstained	-
3	Number of Valid Votes (B)	69
C	Total (A+B)	105
	Resolution No. 2	
1	Number of members who participated in e-voting	69
2	Number of Remote eVotes not considered/Abstained	-
3	Number of Valid Votes (B)	69
C	Total (A+B)	105

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Analysis of Results of the Resolution(s) as set out in Notice

1. Appointment of Dr. (Mrs.) Bina Modis (DIN - 00048606) as a Director

Particulars	Number of			Number of votes contained in			Percentage
	Remote e-votes	Postal Ballot Forms	Total	Remote e-votes	Postal Ballot Forms	Total	
Assent							
Fully Paid-up	60	28	88	15572542	2168223	17740765	99.95
Partly Paid-up**	39*	13*	52*	563080	98917	661997	
Dissent							
Fully Paid-up	6	2	8	8701	240	8941	0.05
Partly Paid-up**	1*	1*	2*	610	6	616	
Total	69	36***	105	16144933	2267386	18412319	100.00

Details of Invalid/Abstained Votes:

Mode of Voting	No. of Postal ballot & e-voting	No. of Shares
Postal Ballot	4	19563
Remote E- Voting	-	-
Total	4	19563

* these members are common with fully paid-up shareholders who have voted.

** voting rights on partly paid-up shares have been taken in proportion to the amount paid-up thereon, i.e., @30% of number of votes.

*** includes 5 partly paid-up shareholder who is not common with fully paid-up shareholders.

Accordingly, out of the 18412319 valid votes polled through Postal Ballots, 18402762 votes were cast **ASSENTING** to the Special resolution constituting 99.95% (Approx.) of the votes polled and 9557 votes constituting 0.05% were cast **DISSENTING** to the Special Resolution.

Thus, the Ordinary Resolution, as contained in item number 1 of the Notice of Postal Ballot dated November 14, 2019, is passed with **Requisite Majority**.

[Handwritten Signature]



2. Appointment of Dr. (Mrs.) Bina Modi (DIN - 00048606) as the Chairperson and Managing Director of the Company

Particulars	Number of			Number of votes contained in			Percentage
	Remote e-votes	Postal Ballot Forms	Total	Remote e-votes	Postal Ballot Forms	Total	
Assent							
Fully Paid-up	56	28	84	15544957	2167298	17712255	99.79
Partly Paid-up**	39*	13*	52*	563080	98917	661997	
Dissent						18374252	
Fully Paid-up	11	2	13	36286	1165	37451	0.21
Partly Paid-up**	1*	1*	2*	610	6	616	
Total	69	36***	105	16144933	2267386	18412319	100.00

Details of Invalid/Abstained Votes:

Mode of Voting	No. of Postal ballot & e-voting	No. of Shares
Postal Ballot	4	19563
Remote E- Voting	-	-
Total	4	19563

* these members are common with fully paid-up shareholders who have voted.

** voting rights on partly paid-up shares have been taken in proportion to the amount paid-up thereon, i.e., @30% of number of votes.

*** includes 5 partly paid-up shareholder who is not common with fully paid-up shareholders.


Accordingly, out of the 18412319 valid votes polled through Postal Ballots, 18374252 votes were cast **ASSENTING** to the Special resolution constituting 99.79% (Approx.) of the votes polled and 38067 votes constituting 0.21% were cast **DISSENTING** to the Special Resolution.

Thus, the Special Resolution, as contained in item number 2 of the Notice of Postal Ballot dated November 14, 2019, is passed with **Requisite Majority**.



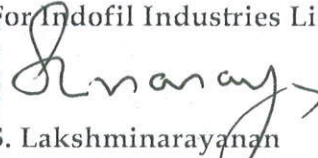
The electronic data and all other relevant records relating to remote e-voting and voting through postal ballot forms are under my safe custody and will be handed over to the Company Secretary/Authorised Person for preserving safely after the results of the postal ballot are declared.

For M Siroya and Company
Company Secretaries


Mukesh Siroya
Company Secretary
Membership No. FCS 5682;
CP No. 4157



Countersigned
For Indofil Industries Limited


S. Lakshminarayanan
Independent Director

Place: Mumbai
Date:

Place: New Delhi
Date: January 6, 2020