

M Siroya and Company
Company Secretaries

A-103, Samved Building (Madhukunj), Near Ekta Bhoomi Gardens, Rajendra Nagar, Borivali (E), Mumbai - 400 066
Tel.: +91 22 28706523/24; 28546523(D); Cel: +91 9324310151; **E-mail:** siroyam@gmail.com; www.msiroya.com

CONSOLIDATED SCRUTINIZER'S REPORT

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

To,

The Chairperson of 27th Annual General Meeting ("AGM") of the Equity Shareholders of Indofil Industries Limited held on Wednesday, September 23, 2020 at 11:00 a.m. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Dear Sir,

1. I, Mukesh Siroya, Proprietor, M Siroya and Company, Practicing Company Secretaries, have been appointed as a Scrutinizer by the Board of Directors of **Indofil Industries Limited** (the "Company") for the purpose of:
 - a. Scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 ("the 2013 Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended ("Rules") read with MCA General Circular No. 14/2020 dated April 8, 2020, MCA General Circular No. 17/2020 dated April 13, 2020, MCA General Circular No. 20/2020 dated May 5, 2020 in respect of the all the resolutions contained in the Notice dated June 30, 2020 convening the 27th AGM (AGM Notice); and
 - b. Scrutinizing the e-voting facility provided to the shareholders during the AGM through VC/OAVM and who had not cast their vote earlier.
 - c. 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.
2. The management of the Company is responsible to ensure the compliance with the requirement of the 2013 Act and Rules relating to remote e-voting for the AGM. My responsibility as a Scrutinizer is to scrutinize remote e-voting and e-voting conducted during the AGM in a fair and transparent manner and to ascertain requisite majority and is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" and/or "against" the resolutions stated in the AGM Notice based on the report generated from the e-voting system provided by National Securities Depository Limited ("NSDL"), appointed by the Company to provide remote e-voting and e-voting conducted during the AGM.

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3. I submit herewith my combined report on the results of remote e-voting conducted before the AGM and e-voting conducted during the AGM as under:
- (i). The remote e-voting period remained open from 09:00 a.m. (IST) of Sunday, September 20, 2020 to 05:00 p.m. (IST) of Tuesday, September 22, 2020.
 - (ii). The Annual Report, the AGM Notice and the e-Voting instruction slip was sent by electronic mode to those Members whose e-mail addresses were registered with the Company or CDSL / NSDL ("Depositories").
 - (iii). The voting rights were reckoned as on Wednesday, September 16, 2020, being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-voting and e-voting at the AGM.
 - (iv). The Company had also provided e-voting facility to the members present at the AGM through VC/OAVM and who had not cast their e-votes earlier through the remote e-voting.
 - (v). After the conclusion of the AGM, the votes cast through remote e-voting and e-voting during the AGM were unblocked on September 23, 2020 at 2:20 PM in the presence of two witnesses, namely Ms. Darshita Waghela and Ms. Shikha Makwana, who were not in employment of the Company.
 - (vi). Thereafter, we have scrutinized the votes cast through remote e-voting conducted before the AGM and e-voting conducted during the AGM and reconciled the same with the records maintained by the Company/ NSDL/ Registrar and Transfer Agents of the Company.
 - (vii). The combined result of remote e-voting and e-voting during AGM are as under.

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Results of Remote E-Voting and Voting at AGM of Indofil Industries Limited

Ordinary Business: Item No: 1: Ordinary Resolution

To receive, consider and adopt:

a) the Audited Financial Statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and that of the Auditors thereon; and

b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2020 and the report of the Auditors thereon.

i) Details of Votes in favour and against the resolution:

	Remote e-voting before the AGM		E-voting at the AGM		Total		(%)
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members	No. of votes casted	
Votes in favour of the resolution							100
Fully Paid-up	52	15802415	2	10850	54	15813265	
Partly Paid-up**	38*	573668	2*	19910	40*	593578*	
Votes against the resolution			-	-			0.00
Fully Paid-up	1	75	-	-	1	75	
Partly Paid-up**	1*	3**	-	-	1*	3**	
Total	57***	16376161	3****	30760	60	16406941	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes casted	No. of members	No. of votes
Remote e-voting				
Fully Paid-up	-	-	-	-
Partly Paid-up	-	-	-	-
Voting at AGM				
Fully Paid-up	-	-	-	-
Partly Paid-up	-	-	-	-
Total	-	-	-	-

* 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 4 partly paid-up shareholders who are not common with fully paid-up shareholders.

**** includes 1 partly paid-up shareholder who is not common with fully paid-up shareholders.

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 1 of the AGM Notice has been passed with requisite majority.

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Item No: 2: Ordinary Resolution

To declare a Dividend on Equity shares for the Financial Year ended March 31, 2020

i) Details of Votes in favour and against the resolution:

	Remote e-voting before the AGM		E-voting at the AGM		Total		(%)
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members	No. of votes casted	
Votes in favour of the resolution							100
Fully Paid-up	57	15802490	2	10850	59	15813340	
Partly Paid-up**	39*	573671	2*	19910	41*	593581	
Votes against the resolution							-
Fully Paid-up	-	-	-	-	-	-	
Partly Paid-up**	-	-	-	-	-	-	
Total	61***	16376161	3****	30760	64	16406921	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes casted	No. of members	No. of votes
Remote e-voting				
Fully Paid-up	-	-	-	-
Partly Paid-up	-	-	-	-
Voting at AGM				
Fully Paid-up	-	-	-	-
Partly Paid-up	-	-	-	-
Total	-	-	-	-

* 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 4 partly paid-up shareholders who are not common with fully paid-up shareholders.

**** includes 1 partly paid-up shareholder who is not common with fully paid-up shareholders.

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 2 of the AGM Notice has been passed with requisite majority.

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Item No: 3: Ordinary Resolution

To appoint Ms. Charu Modi, who retires by rotation and being eligible, offers herself for re-appointment, as a Director

i) Details of Votes in favour and against the resolution:

	Remote e-voting before the AGM		E-voting at the AGM		Total		(%)
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members	No. of votes casted	
Votes in favour of the resolution							100
Fully Paid-up	50	15801965	2	10850	52	15812815	
Partly Paid-up**	38*	573668	2*	19910	40*	593578	
Votes against the resolution							0.00
Fully Paid-up	3	525	-	-	3	525	
Partly Paid-up**	1*	3**	-	-	1*	3**	
Total	57***	16376161	3****	30760	60	16406921	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes casted	No. of members	No. of votes
Remote e-voting				
Fully Paid-up				
Partly Paid-up				
Voting at AGM				
Fully Paid-up				
Partly Paid-up				
Total				

* 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 4 partly paid-up shareholders who are not common with fully paid-up shareholders.

**** includes 1 partly paid-up shareholder who is not common with fully paid-up shareholders.

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 3 of the AGM Notice has been passed with requisite majority.

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Item No: 4: Ordinary Resolution

To appoint Ms. Aliya Modi, who retires by rotation and being eligible, offers herself for re-appointment as a Director

i) Details of Votes in favour and against the resolution:

	Remote e-voting before the AGM		E-voting at the AGM		Total		(%)
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members	No. of votes casted	
Votes in favour of the resolution							100
Fully Paid-up	50	15801965	2	10850	52	15812815	
Partly Paid-up**	38*	573668	2*	19910	40*	593578	
Votes against the resolution							0.00
Fully Paid-up	3	525	-	-	3	525	
Partly Paid-up**	1*	3**	-	-	1*	3**	
Total	57***	16376161	3****	30760	60	16406921	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes casted	No. of members	No. of votes
Remote e-voting				
Fully Paid-up	-	-	-	-
Partly Paid-up	-	-	-	-
Voting at AGM				
Fully Paid-up	-	-	-	-
Partly Paid-up	-	-	-	-
Total	-	-	-	-

* 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 4 partly paid-up shareholders who are not common with fully paid-up shareholders.

**** includes 1 partly paid-up shareholder who is not common with fully paid-up shareholders

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 4 of the AGM Notice has been passed with requisite majority.

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Special Business:

Item No: 5: Special Resolution

To consider appointment of Dr. Atchutuni Rao, Whole- Time Director

i) Details of Votes in favour and against the resolution:

	Remote e-voting before the AGM		E-voting at the AGM		Total		(%)
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members	No. of votes casted	
Votes in favour of the resolution							100
Fully Paid-up	52	15802415	2	10850	54	15813265	
Partly Paid-up**	38*	573668	2*	19910	40*	593578*	
Votes against the resolution			-	-			0.00
Fully Paid-up	1	75	-	-	1	75	
Partly Paid-up**	1*	3**	-	-	1*	3**	
Total	57***	16376161	3****	30760	60	16406941	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes casted	No. of members	No. of votes
Remote e-voting				
Fully Paid-up	-	-	-	-
Partly Paid-up	-	-	-	-
Voting at AGM				
Fully Paid-up	-	-	-	-
Partly Paid-up	-	-	-	-
Total	-	-	-	-

* 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 4 partly paid-up shareholders who are not common with fully paid-up shareholders.

**** includes 1 partly paid-up shareholder who is not common with fully paid-up shareholders.

Based on the above result, I report that the Special Resolution as set out in Item No. 5 of the AGM Notice has been passed with requisite majority.

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Item No: 6: Special Resolution

To approve the payment of remuneration to Non-Executive Directors

i) Details of Votes in favour and against the resolution:

	Remote e-voting before the AGM		E-voting at the AGM		Total		(%)
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members	No. of votes casted	
Votes in favour of the resolution							100
Fully Paid-up	52	15802415	2	10850	54	15813265	
Partly Paid-up**	38*	573668	2*	19910	40*	593578*	
Votes against the resolution			-	-			0.00
Fully Paid-up	1	75	-	-	1	75	
Partly Paid-up**	1*	3**	-	-	1*	3**	
Total	57***	16376161	3****	30760	60	16406941	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes casted	No. of members	No. of votes
Remote e-voting				
Fully Paid-up	-	-	-	-
Partly Paid-up	-	-	-	-
Voting at AGM				
Fully Paid-up	-	-	-	-
Partly Paid-up	-	-	-	-
Total	-	-	-	-

* 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 4 partly paid-up shareholders who are not common with fully paid-up shareholders.

**** includes 1 partly paid-up shareholder who is not common with fully paid-up shareholders.

Based on the above result, I report that the Special Resolution as set out in Item No. 6 of the AGM Notice has been passed with requisite majority.

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Item No: 7: Ordinary Resolution

To approve the remuneration of the Cost Auditors for the Financial Year ending March 31, 2021

i) Details of Votes in favour and against the resolution:

	Remote e-voting before the AGM		E-voting at the AGM		Total		(%)
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members	No. of votes casted	
Votes in favour of the resolution							100
Fully Paid-up	52	15802415	2	10850	54	15813265	
Partly Paid-up**	38*	573668	2*	19910	40*	593578*	
Votes against the resolution			-	-			0.00
Fully Paid-up	1	75	-	-	1	75	
Partly Paid-up**	1*	3**	-	-	1*	3**	
Total	57***	16376161	3****	30760	60	16406941	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of votes casted	No. of members	No. of votes
Remote e-voting				
Fully Paid-up	-	-	-	-
Partly Paid-up	-	-	-	-
Voting at AGM				
Fully Paid-up	-	-	-	-
Partly Paid-up	-	-	-	-
Total	-	-	-	-

* 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 4 partly paid-up shareholders who are not common with fully paid-up shareholders.

**** includes 1 partly paid-up shareholder who is not common with fully paid-up shareholders.

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 7 of the AGM Notice has been passed with requisite majority.

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The electronic data and all other relevant records relating to remote e-voting and e-voting during the AGM are under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the Minutes of the AGM.

Thanking you,

Yours faithfully,

For M Siroya and Company
Company Secretaries

Countersigned
For Indofil Industries Limited

Mukesh Siroya
Proprietor
Membership No. FCS 5682;
CP No. 4157
UDIN: F005682B000776861

Devang Mehta
Company Secretary
(For and on behalf of the Chairman)

Place: Mumbai
Date: September 26, 2020

Place: Mumbai
Date: September 26, 2020