

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 to Section 108 of the Companies Act, 2013 and applicable Rules]

To,

The Chairman of 25th Annual General Meeting ("AGM")

of the Equity Shareholders of Indofil Industries Limited held on the 26th day of September, 2018 at 11.00 a.m. at Emerald Hall, 1st Floor, Hotel Kohinoor Continental, Andheri – Kurla Road, J.B. Nagar, Andheri (East), Mumbai – 400 059.

Dear Sir,

1. I, Mukesh Siroya, Proprietor, M Siroya and Company, Practicing Company Secretary, 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") on all the resolutions contained in the notice to the 25th AGM; and
 - b. Scrutinizing the voting process conducted at the AGM for all the resolutions contained in the notice to the 25th AGM.
2. The paid-up share capital of the Company consists of (i) 20662400 equity shares of Rs. 10 each 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.
3. 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 and voting at the AGM. My responsibility as a Scrutinizer is to scrutinize remote e-voting and voting at the AGM in a fair and transparent manner and to ascertain requisite majority.
4. As required, based on the report generated from the e-voting system provided by National Securities Depository Limited ("NSDL"), the Agency Authorized under the Rules and engaged by the Company to provide e-voting facilities for voting through electronic means as also the voting through Poll conducted at the venue of the AGM, I submit herewith my combined report on the results of remote e-voting and voting at the 25th AGM as under:



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

Ordinary Business:

Item No: 1

To consider and adopt:

- i) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon; and
- ii) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 and the Report of the Auditors thereon and in the regard:

Passed as an Ordinary Resolution as follows:

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

	Remote e-voting		Voting at AGM		Total		Percent- age (%)
	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	38	15507104	28	2685408	66	18192512	
Partly Paid-up**	26*	560207	13*	108371	39*	668578	
Votes against the resolution							0
Fully Paid-up	-	-	-	-	-	-	
Partly Paid-up**	-	-	-	-	-	-	
Total	38	16067311	28	2793779	66	18861090	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.

Based on the above result, I report that the Ordinary Resolution as set out in Item No 1 of the Notice of 25th AGM has been passed with requisite majority.



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Item No: 2

To declare a Dividend on Equity shares for the Financial Year ended March 31, 2018:

Passed as an Ordinary Resolution as follows:

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

	Remote e-voting		Voting at AGM		Total		Percent- age (%)
	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	38	15507104	28	2685408	66	18192512	
Partly Paid-up**	26*	560207	13*	108371	39*	668578	
Votes against the resolution							0
Fully Paid-up	-	-	-	-	-	-	
Partly Paid-up**	-	-	-	-	-	-	
Total	38	16067311	28	2793779	66	18861090	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.

Based on the above result, I report that the Ordinary Resolution as set out in Item No 2 of the Notice of 25th AGM has been passed with requisite majority.



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Item No: 3

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

Passed as an Ordinary Resolution as follows:

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

	Remote e-voting		Voting at AGM		Total		Percent- age (%)
	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							99.998
Fully Paid-up	36	15506654	28	2685408	64	18192062	
Partly Paid-up**	26*	560207	13*	108371	39*	668578	
Votes against the resolution							0.002
Fully Paid-up	2	450	-	-	2	450	
Partly Paid-up**	-	-	-	-	-	-	
Total	38	16067311	28	2793779	66	18861090	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.

Based on the above result, I report that the Ordinary Resolution as set out in Item No 3 of the Notice of 25th AGM has been passed with requisite majority.



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Item No: 4

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

Passed as an Ordinary Resolution as follows:

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

	Remote e-voting		Voting at AGM		Total		Percent- age (%)
	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							99.998
Fully Paid-up	36	15506654	28	2685408	64	18192062	
Partly Paid-up**	26*	560207	13*	108371	39*	668578	
Votes against the resolution							0.002
Fully Paid-up	2	450	-	-	2	450	
Partly Paid-up**	-	-	-	-	-	-	
Total	38	16067311	28	2793779	66	18861090	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.

Based on the above result, I report that the Ordinary Resolution as set out in Item No 4 of the Notice of 25th AGM has been passed with requisite majority.



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Item No: 5

To appoint Auditors and fix their remuneration:

Passed as an Ordinary Resolution as follows:

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

	Remote e-voting		Voting at AGM		Total		Percent- age (%)
	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	38	15507104	28	2685408	66	18192512	
Partly Paid-up**	26*	560207	13*	108371	39*	668578	
Votes against the resolution							0
Fully Paid-up	-	-	-	-	-	-	
Partly Paid-up**	-	-	-	-	-	-	
Total	38	16067311	28	2793779	66	18861090	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.

Based on the above result, I report that the Ordinary Resolution as set out in Item No 5 of the Notice of 25th AGM has been passed with requisite majority.



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Special Business

Item No: 6

To appoint Mr. Rajesh Kumar Singh, an additional director, as a director of the Company:

Passed as an Ordinary Resolution as follows:

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

	Remote e-voting		Voting at AGM		Total		Percent- age (%)
	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	38	15507104	28	2685408	66	18192512	
Partly Paid-up**	26*	560207	13*	108371	39*	668578	
Votes against the resolution							0
Fully Paid-up	-	-	-	-	-	-	
Partly Paid-up**	-	-	-	-	-	-	
Total	38	16067311	28	2793779	66	18861090	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.

Based on the above result, I report that the Ordinary Resolution as set out in Item No 6 of the Notice of 25th AGM has been passed with requisite majority.



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Item No: 7

To re-appoint Ms Charu Modi as an Executive Director:

Passed as a Special Resolution as follows:

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

	Remote e-voting		Voting at AGM		Total		Percent- age (%)
	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							99.998
Fully Paid-up	33	15272999	27	2488661	60	17761660	
Partly Paid-up**	23*	552419	12*	101813	35*	654232	
Votes against the resolution							0.002
Fully Paid-up	2	450	-	-	2	450	
Partly Paid-up**	-	-	-	-	-	-	
Total	35	15825868	27	2590474	62	18416342	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	3	233655	-	-
Partly Paid-up**	3	7788	-	-
Voting at AGM				
Fully Paid-up	1	196747	-	-
Partly Paid-up**	1	6558	-	-
Total	4	444748	-	-

* 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.

*** Invalid votes includes votes casted by relatives of Ms. Charu Modi which have been disregarded for the purpose of this resolution.

Based on the above result, I report that the Special Resolution as set out in Item No 7 of the Notice of 25th AGM has been passed with requisite majority.



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Item No: 8

To approve the remuneration of the Cost Auditors for the Financial Year ending March 31, 2019:

Passed as an Ordinary Resolution as follows:

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

	Remote e-voting		Voting at AGM		Total		Percentage (%)
	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	38	15507104	28	2685408	66	18192512	
Partly Paid-up**	26*	560207	13*	108371	39*	668578	
Votes against the resolution							0
Fully Paid-up	-	-	-	-	-	-	
Partly Paid-up**	-	-	-	-	-	-	
Total	38	16067311	28	2793779	66	18861090	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.

Based on the above result, I report that the Ordinary Resolution as set out in Item No 8 of the Notice of 25th AGM has been passed with requisite majority.



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Item No: 9

Authority u/s 180(1)(c) to the Board of Directors to borrow money(s) upto a limit of Rs. 2,000 Crores:

Passed as a Special Resolution as follows:

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

	Remote e-voting		Voting at AGM		Total		Percent- age (%)
	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	38	15507104	28	2685408	66	18192512	
Partly Paid-up**	26*	560207	13*	108371	39*	668578	
Votes against the resolution							0
Fully Paid-up	-	-	-	-	-	-	
Partly Paid-up**	-	-	-	-	-	-	
Total	38	16067311	28	2793779	66	18861090	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.

Based on the above result, I report that the Special Resolution as set out in Item No 9 of the Notice of 25th AGM has been passed with requisite majority.



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Item No: 10

Authority to the Board of Directors to offer, issue and allot Unsecured/Secured Redeemable Non Convertible Debentures/Bonds for an amount not exceeding Rs. 150 Crores:

Passed as a Special Resolution as follows:

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

	Remote e-voting		Voting at AGM		Total		Percent- age (%)
	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	38	15507104	28	2685408	66	18192512	
Partly Paid-up**	26*	560207	13*	108371	39*	668578	
Votes against the resolution							0
Fully Paid-up	-	-	-	-	-	-	
Partly Paid-up**	-	-	-	-	-	-	
Total	38	16067311	28	2793779	66	18861090	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.

Based on the above result, I report that the Special Resolution as set out in Item No 10 of the Notice of 25th AGM has been passed with requisite majority.



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Item No: 11

Authority u/s 180(1)(a) to the Board of Directors to create charges, mortgages, encumbrance, hypothecation on the assets of the Company to secure borrowings

Passed as a Special Resolution as follows:

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

	Remote e-voting		Voting at AGM		Total		Percentage (%)
	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	38	15507104	28	2685408	66	18192512	
Partly Paid-up**	26*	560207	13*	108371	39*	668578	
Votes against the resolution							0
Fully Paid-up	-	-	-	-	-	-	
Partly Paid-up**	-	-	-	-	-	-	
Total	38	16067311	28	2793779	66	18861090	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.

Based on the above result, I report that the Special Resolution as set out in Item No 11 of the Notice of 25th AGM has been passed with requisite majority.



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The electronic data and all other relevant records relating to remote e-voting and voting at 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


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



Place: Mumbai

Date: September 29, 2018

Countersigned
For Indofil Industries Limited



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

Place: Mumbai

Date: September 29, 2018