



# VPP & ASSOCIATES

Practicing Company Secretaries

Office No. 12, 14<sup>th</sup> Floor, Navjivan Commercial Co-op. Society, Building No. 3, Lamington Road, Mumbai - 400 008  
Tel: +91 22 6631 0888 / 6631 4830 | Website: hkacs.com

## SCRUTINIZER'S REPORT ON E-VOTING

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 (4)(xii) of the Companies (Management and Administration) Rules, 2014 and the Secretarial Standard - 2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India]

To,

**The Chairman** of the 25<sup>th</sup> Annual General Meeting of the Members of **Vidhi Specialty Food Ingredients Limited** [CIN: L24110MH1994PLC076156] ('the Company') held on Friday, the 28<sup>th</sup> day of September, 2018 at 3.30 p.m. at The Victoria Memorial School for Blind, Opp. Tardeo AC Market, 73, Tardeo Road, Mumbai - 400 034.

Dear Sir,

1. I, Vipin Mehta, Practicing Company Secretary (C.P. No.: 9869, Membership No.: F8587), Partner of M/s. VPP & Associates, Mumbai, have been appointed by the Board of Directors of **Vidhi Specialty Food Ingredients Limited** ('the Company') as the Scrutinizer for the purpose of scrutinizing the remote e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, on the resolutions provided in the notice to the 25<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company, held on Friday, the 28<sup>th</sup> day of September, 2018 at 3.30 p.m. at The Victoria Memorial School for Blind, Opp. Tardeo AC Market, 73, Tardeo Road, Mumbai - 400 034, Maharashtra, India.
2. The Management of the Company is responsible to ensure compliance with the requirements of the Act and the Rules relating to voting through electronic means on the resolutions provided in the Notice to the 25<sup>th</sup> AGM of the Members of the Company. My responsibility as the Scrutinizer for the remote e-voting process is restricted to prepare a Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited ('CDSL'), the authorized agency to provide remote e-voting facilities and engaged by the Company.
3. Further to the above, I submit my report as under:
  - i. The remote e-voting period remained open from Tuesday, the 25<sup>th</sup> day of September, 2018, 9.00 a.m. (IST) to Thursday, the 27<sup>th</sup> day of September, 2018, 5.00 p.m. (IST).
  - ii. The Members of the Company as on the 'cut-off' date (record date) for the purpose of e-voting i.e. Friday, the 21<sup>st</sup> day of September, 2018 were entitled to vote on the resolutions (Item nos. 1 to 9 as set out in the notice of the 25<sup>th</sup> AGM of the Company).

- iii. The E-voting platform was blocked on Thursday, the 27<sup>th</sup> day of September, 2018 after 5.00 p.m. (IST) and the votes cast were unblocked on Friday, the 28<sup>th</sup> day of September, 2018 in the presence of two witnesses, Mr. Jay Shah and Mr. Parag Bodha, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Jay Shah

Name: Parag Bodha

- iv. Thereafter, the details containing inter alia, list of Equity Shareholders, who voted “for” or “against” each of the resolutions that were put to vote were generated from the e-voting website of CDSL i.e. <https://www.evotingindia.com> and based on such report generated, the result of the e-voting is as under:

**I. Ordinary Business:**

- (a) **Resolution No. 1: To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2018 including the Audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Board’s Report and the Report of Auditors’ thereon. (ORDINARY RESOLUTION):**

- (i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
17	12597	100.000

- (ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
0	N.A.	N.A.

- (iii) **Invalid** votes:

Total number of Members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	N.A.

- (b) **Resolution No. 2: To confirm the 1<sup>st</sup> Interim Dividend, 2<sup>nd</sup> Interim Dividend and 3<sup>rd</sup> Interim Dividend declared in the financial year 2017-18 (ORDINARY RESOLUTION):**

- (i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
17	12597	100.000

- (ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
0	N.A.	N.A.

(iii) **Invalid** votes:

Total number of Members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	N.A.

(c) **Resolution No. 3: To declare Final Dividend on equity shares for the financial year 2017-18 (ORDINARY RESOLUTION):**

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
17	12597	100.000

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
0	N.A.	N.A.

(iii) **Invalid** votes:

Total number of Members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	N.A.

(d) **Resolution No. 4: To appoint a Director in place of Mr. Mihir B. Manek (DIN: 00650613), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 ('the Act') and who is not disqualified to become Director under the Act and being eligible, offers himself for re-appointment (ORDINARY RESOLUTION):**

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
17	12597	100.000

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
0	N.A.	N.A.

(iii) **Invalid** votes:

Total number of Members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	N.A.

(e) **Resolution No. 5: To ratify the appointment of Statutory Auditors and fix their remuneration (ORDINARY RESOLUTION):**

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
17	12597	100.000

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
0	N.A.	N.A.

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	N.A.

**(f) Resolution No. 6: To approve the aggregate annual remuneration payable to the Promoter - Executive Directors/Members of the Promoter Group exceeding 5% of the Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013 (SPECIAL RESOLUTION):**

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
14	12202	96.864

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
3	395	3.136

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	N.A.

**(g) Resolution No. 7: To approve the aggregate annual remuneration payable to Mr. Vijay K. Atre (DIN: 00416853) as Non-Executive Director of the Company, which exceeds fifty per cent of the total annual remuneration payable to all Non-Executive Directors (SPECIAL RESOLUTION):**

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
14	12202	96.864

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
3	395	3.136

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	N.A.

**(h) Resolution No. 8: To approve the continuation of holding the office of a Non-Executive Director by Mr. Vijay K. Atre (DIN: 00416853) (SPECIAL RESOLUTION):**

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
15	12340	97.960

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
2	257	2.040

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	N.A.

**(i) Resolution No. 9: To approve the continuation of holding the office of an Independent Non-Executive Director by Mr. Prafulchandra Shah (DIN: 00417022) (SPECIAL RESOLUTION):**

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
16	12347	98.015

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
1	250	1.985

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	N.A.

Thanking you,



**Vipin Mehta**  
Partner  
VPP & Associates  
Practicing Company Secretary  
Scrutinizer for E-voting  
C.P. No.: 9869; Mem. No.: F8587

Date: September 29, 2018

Place: Mumbai

Acknowledge receipt of the same  
For **Vidhi Specialty Food Ingredients Limited,**



**Mihir B. Manek**  
**(DIN: 00650613)**  
**Chairman of 25<sup>th</sup> AGM and Joint Managing Director**

**Date:** September 29, 2018

**Place:** Mumbai