



VPP & ASSOCIATES

Practicing Company Secretaries

Office No. 12, 14th Floor, Navjivan Commercial Co-op. Society, Building No. 3, Lamington Road, Mumbai - 400 008
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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 26th Annual General Meeting of the Members of **Vidhi Specialty Food Ingredients Limited** [CIN: L24110MH1994PLC076156] ('the Company') held on Monday, September 23, 2019 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 26th Annual General Meeting (AGM) of the Members of the Company, held on Monday, September 23, 2019 at 3:30 p.m. at The Victoria Memorial School for Blind, Opp. Tardeo AC Market, 73, Tardeo Road, Mumbai - 400 034.
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 26th 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 Friday, September 20, 2019, 9:00 a.m. (IST) to Sunday, September 22, 2019, 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. Monday, September 16, 2019 were entitled to vote on the resolutions (Item nos. 1 to 12 as set out in the notice of the 26th AGM of the Company).

- iii. The E-voting platform was blocked on Sunday, September 22, 2019 after 5:00 p.m. (IST) and the votes cast were unblocked on Monday, September 23, 2019 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, 2019 including the Audited Balance Sheet as at March 31, 2019, 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
23	3,21,05,671	100.0000

- (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	1	0.0000

- (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 1st Interim Dividend, 2nd Interim Dividend and 3rd Interim Dividend declared in the financial year 2018-19 (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
23	3,21,05,671	100.0000

(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	1	0.0000

(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 2018-19 (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
23	3,21,05,671	100.0000

(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	1	0.0000

(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 Mrs. Pravina Bipin Manek (DIN: 00416533), 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 herself 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
23	3,21,05,671	100.0000

(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	1	0.0000

(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.

II. Special Business:

(a) Resolution No. 5: To appoint Mr. Ashit Kantilal Doshi (DIN: 08486679) as a Non-Executive, Independent Director (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
22	3,21,04,171	99.9953

(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	1,501	0.0047

(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. 6: To re-appoint Mr. Prafulchandra Anantlal Shah (DIN: 00417022) as an Independent Director for a second term of 5 (five) consecutive years (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
20	3,21,03,435	99.9930

(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
4	2,237	0.0070

(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. 7: To re-appoint Mr. Niren Dinkerrai Desai (DIN: 01978382) as an Independent Director for a second term of 5 (five) consecutive years (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
22	3,21,05,533	99.9996

(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	139	0.0004

(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. 8: To re-appoint Mr. Rahul Chakradhar Berde (DIN: 06981981) as an Independent Director for a second term of 5 (five) consecutive years (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
22	3,21,05,533	99.9996

(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	139	0.0004

(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. 9: To approve the payment of remuneration to Mr. Vijay Krishnaswamirao Atre (DIN: 00416853) as Non-Executive Director of the Company which may 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
20	3,21,03,435	99.9930

(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
4	2,237	0.0070

(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. 10: To consider revision in terms of remuneration of Mr. Bipin Madhavji Manek (DIN: 00416441), Managing Director (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
20	3,21,03,435	99.993

(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
4	2,237	0.007

(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. 11: To consider revision in terms of remuneration of Mr. Mihir Bipin Manek (DIN: 00650613), Joint Managing Director of the Company (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
20	3,21,03,435	99.9930

(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
4	2,237	0.0070

(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. 12: 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
20	3,21,03,435	99.9930

(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
4	2,237	0.0070

(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,



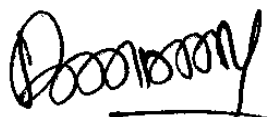
Vipin Mehta
Partner
VPP & Associates
Practicing Company Secretary
Scrutinizer for E-voting
C.P. No.: 9869; Mem. No.: F8587

Date: September 24, 2019

Place: Mumbai

Acknowledge receipt of the same

For Vidhi Specialty Food Ingredients Limited,



Bipin M. Manek
(DIN: 00416441)
Chairman of 26th AGM and Managing Director

Date: September 24, 2019

Place: Mumbai