

SCRUTINIZERS' REPORT - COMBINED
(Consolidated Report of Scrutinizers' on remote e-voting and e-voting
at the 27th Annual General Meeting)

[Pursuant to Sections 108 and 109 of the Companies Act, 2013 read with Rules 20 and 21 of the Companies (Management and Administration) Rules, 2014]

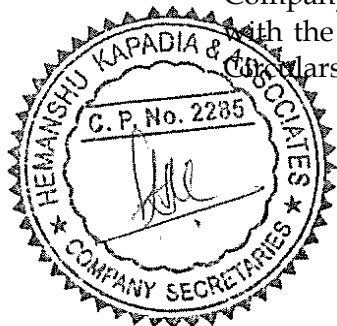
To,

The Chairman of the 27th Annual General Meeting ('AGM') of the Shareholders of **Vidhi Specialty Food Ingredients Limited** [CIN: L24110MH1994PLC076156] ('the Company') held on Tuesday, the 29th day of September, 2020 through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

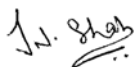
Dear Sir,

Sub: Scrutinizer's Report on remote e-voting and e-voting at AGM in terms of provisions of Sections 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard - 2 (SS - 2) on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the 27th Annual General Meeting (AGM) of the Company held on Tuesday, September 29, 2020 at 03:30 p.m. through VC/OAVM.

1. I, Hemanshu Kapadia, (C.P. No.: 2285, Membership No.: F3477), Proprietor of M/s.Hemanshu Kapadia & Associates, Mumbai have been appointed as Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the remote e-voting process pursuant to 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'), the Secretarial Standard-2 ('SS-2') on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, on the resolutions contained in the notice to the 27th AGM of the Members of the Company, held on Tuesday, September 29, 2020 at 03:30 p.m. through VC/OAVM.
2. The Company has engaged National Securities Depository Limited ('NSDL') for using their platform for providing facility for voting through remote e-voting as well as venue voting on the day of AGM. The remote e-voting remained open from Saturday, the 26th day of September, 2020, 09:00 a.m. (IST) to Monday, the 28th day of September, 2020, 05:00 p.m. (IST) and the remote e-voting platform was blocked thereafter.
3. Under the provisions of Section 109 of the Act read with Rule 21 of the Rules, as amended, and in terms of the SS-2, Mr. Hemanshu Kapadia, Practicing Company Secretary (C.P. No.: 2285, Membership No.: F3477), Proprietor of M/s. Hemanshu Kapadia & Associates, Mumbai, and Mr. Vipin Mehta, Member of the Company (DP-Client ID: IN303028-67124112) have been appointed as the Scrutinizers by the Chairman of the 27th AGM to scrutinize the e-voting process on all the resolutions at the 27th AGM held on Tuesday, September 29, 2020 at 03:30 p.m. conducted through VC/OAVM.
4. The notice dated August 14, 2020, as confirmed by the Company, sent to the shareholders through electronic mode to those Members whose email addresses are registered with the Company/Depositories, in compliances with the MCA Circular dated May 05, 2020 read with the circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') and SEBI Circular dated May 12, 2020.



5. For the purpose of ensuring that the Members who have cast their votes through remote e-voting do not vote again at the AGM, we had access, after the closure of period for remote e-voting and before the start of the AGM, to details relating to the Members, such as their names, folios nos./Client and DP ID, number of shares held and such other information that we may require, who have cast votes through remote e-voting but not the manner in which they have cast their votes. We, after the conclusion of the e-voting at the AGM, counted the votes cast at the AGM and thereafter unblocked the votes cast through remote e-voting and made the Consolidated Scrutinizers' Report of the total votes cast in favour or against, invalid votes, if any. Votes cast through remote e-voting were unblocked in the presence of two witnesses, Mr. Jay Shah and Ms. Priyanka Soni, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.




Name: Mr. Jay Shah

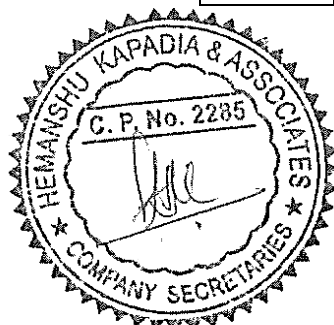
Name: Ms. Priyanka Soni

6. The Members whose names appeared in the Register of Members/List of Beneficial Owners as on the cut-off date, i.e. Tuesday, September 22, 2020 were entitled to vote on the resolutions as set out in the notice of the meeting and their voting rights were in proportion to their share in the paid-up capital equity share capital of the Company as on the cut-off.
7. With respect to e-voting at the AGM, after the time fixed for closing of e-voting by the Chairman at the AGM, the electronic system recording the e-votes was locked by NSDL under our instructions. The e-votes cast at the AGM were unblocked on Tuesday, September 29, 2020 after 15 minutes of conclusion of the AGM.
8. As requested by the Management of the Company, we hereby submit our combined report on the result of remote e-voting together with that of e-voting at 27th AGM, based on the reports generated from NSDL website, with brief description of resolutions, as under. Kindly refer to the notice of the 27th AGM of the Company for the complete details of resolutions. Based on the voting results, we report that all the resolutions as set out in the Notice of the AGM dated August 14, 2020 have been passed unanimously:

ORDINARY BUSINESS

1(a) Ordinary Resolution: To receive, consider and adopt the Standalone Audited Financial Statement of the Company for the financial year ended March 31, 2020, the Change in Equity, 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.

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	Ballots	Votes	%	Ballots	Votes	%		Ballots	Votes	%
Assent	42	32595286	100.00	7	24877	100.00	0	49	32620163	100.00
Dissent	3	108	0.00	0	N.A.	N.A.	0	3	108	0.00
Total	45	32595394	100.00	7	24877	100.00	0	52	32620271	100.00



1(b) Ordinary Resolution: To receive, consider and adopt the Consolidated Audited Financial Statement of the Company for the financial year ended March 31, 2020 including the Audited Balance Sheet as at March 31, 2020, the Change in Equity, 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 Report of Auditors' thereon.

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	Ballots	Votes	%	Ballots	Votes	%		Ballots	Votes	%
Assent	42	32595286	100.00	7	24877	100.00	0	49	32620163	100.00
Dissent	3	108	0.00	0	N.A.	N.A.	0	3	108	0.00
Total	45	32595394	100.00	7	24877	100.00	0	52	32620271	100.00

2 Ordinary Resolution: To confirm the 1st Interim Dividend, 2nd Interim Dividend and 3rd Interim Dividend declared in the financial year 2019-20.

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	Ballots	Votes	%	Ballots	Votes	%		Ballots	Votes	%
Assent	42	32595286	100.00	7	24877	100.00	0	49	32620163	100.00
Dissent	3	108	0.00	0	N.A.	N.A.	0	3	108	0.00
Total	45	32595394	100.00	7	24877	100.00	0	52	32620271	100.00

3 Ordinary Resolution: To declare Final Dividend on Equity Shares for the financial year 2019-20.

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	Ballots	Votes	%	Ballots	Votes	%		Ballots	Votes	%
Assent	42	32595286	100.00	7	24877	100.00	0	49	32620163	100.00
Dissent	3	108	0.00	0	N.A.	N.A.	0	3	108	0.00
Total	45	32595394	100.00	7	24877	100.00	0	52	32620271	100.00

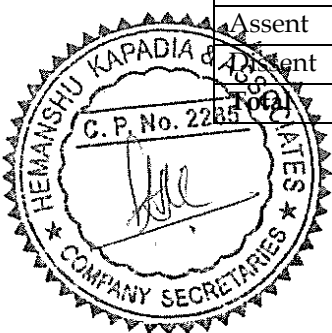
4 Ordinary Resolution: To appoint a Director in place of Mr. Vijay Krishnaswamirao Atre (DIN: 00416853), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 ("the Act") and who is not disqualified to become Director under the Act and being eligible, offers himself for re-appointment.

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	Ballots	Votes	%	Ballots	Votes	%		Ballots	Votes	%
Assent	42	32595286	100.00	7	24877	100.00	0	49	32620163	100.00
Dissent	3	108	0.00	0	N.A.	N.A.	0	3	108	0.00
0	45	32595394	100.00	7	24877	100.00	0	52	32620271	100.00

SPECIAL BUSINESS

5 Ordinary Resolution: To appoint Mrs. Jyoti Sunil Modi (DIN: 08699101) as a Non-Executive, Woman Independent Director.

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	Ballots	Votes	%	Ballots	Votes	%		Ballots	Votes	%
Assent	41	32595148	100.00	7	24877	100.00	0	48	32620025	100.00
Dissent	4	246	0.00	0	N.A.	N.A.	0	4	246	0.00
Total	45	32595394	100.00	7	24877	100.00	0	52	32620271	100.00



6 Ordinary Resolution: To consider re-appointment of Mr. Mihir Bipin Manek (DIN: 00650613) as Joint Managing Director of the Company and payment of remuneration to him.

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	Ballots	Votes	%	Ballots	Votes	%		Ballots	Votes	%
Assent	36*	494098*	99.94	7	24877	100.00	32101000	43	518975	99.94
Dissent	5	296	0.06	0	N.A.	N.A.	0	5	296	0.06
Total	41	494394	100.00	7	24877	100.00	32101000	48	519271	100.00

*excluding 4 invalid ballot and votes thereon

7 Special Resolution: 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.

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	Ballots	Votes	%	Ballots	Votes	%		Ballots	Votes	%
Assent	40	32595098	100.00	7	24877	100.00	0	47	32619975	100.00
Dissent	5	296	0.00	0	N.A.	N.A.	0	5	296	0.00
Total	45	32595394	100.00	7	24877	100.00	0	52	32620271	100.00

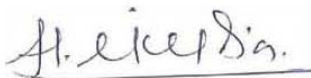
8 Special Resolution: To approve the aggregate annual remuneration payable to the Promoter-Executive Directors/Members of the Promoter Group exceeding 5% of the Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013.

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	Ballots	Votes	%	Ballots	Votes	%		Ballots	Votes	%
Assent	36*	494098*	99.94	7	24877	100.00	32101000	43	518975	99.94
Dissent	5	296	0.06	0	N.A.	N.A.	0	5	296	0.06
Total	41	494394	100.00	7	24877	100.00	32101000	48	519271	100.00

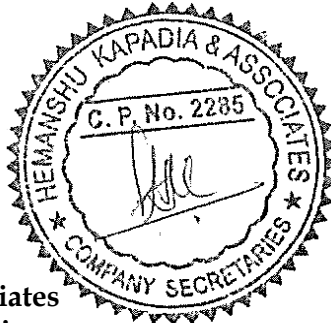
*excluding 4 invalid ballot and votes thereon

9. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to remote e-voting and e-voting at the 27th AGM on all the resolutions contained in the Notice of the 27th AGM of the Members of the Company. Our responsibility as scrutinizers for the remote e-voting process and e-voting at the 27th AGM is restricted to make Scrutinizers' Report of the votes cast 'in favour' or 'against' the resolutions stated in the said notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited, the authorized agency engaged by the Company to provide e-voting facilities for Remote e-voting and e-voting at the 27th AGM.

Yours Sincerely,



Hemanshu Kapadia
Proprietor
Hemanshu Kapadia & Associates
Practicing Company Secretaries
Scrutinizer for E-voting and E-Poll
C.P. No.: 2285; Mem. No.: F3477
UDIN: F003477B000820471
Date: September 30, 2020 at Mumbai




Vipin Mehta
Member
Scrutinizer for E-Poll
DP-Client Id: IN303028 - 67124112

Date: September 30, 2020 at Mumbai

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

Bipin M. Manek
Chairman of 27th AGM and Managing Director
(DIN: 00416441)

Date: September 30, 2020

Place: Mumbai