

**CONSOLIDATED REPORT OF THE SCRUTINIZER**  
*[Pursuant to Section 108 of the Companies Act, 2013 and  
Rule 20 & 21 of Companies (Management and Administration) Rules, 2014]*

To  
Mr. S.K. Jain,  
Chairman & Managing Director,  
Indo Borax & Chemicals Limited,  
302, Link Rose,  
Linking Road,  
Santacruz (West),  
Mumbai-400054

Respected Sir,

**Sub: Consolidated Scrutinizer's Report for passing of resolutions through e-voting and voting through poll papers at the 37<sup>th</sup> Annual General Meeting (AGM) of the members of Indo Borax & Chemicals Limited (the Company) held on Saturday, 25<sup>th</sup> August, 2018.**

- I, CS Manish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai were appointed as Scrutinizer by the Board of Directors of the Company for the purpose of:
- Conducting Poll through polling papers under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014;
  - Scrutinizing the e-voting process in terms of the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
  - Scrutinizing the votes cast through Polling Paper (at the AGM) for those members, who have not cast their votes through e-voting platform.

in a fair and transparent manner, for passing of the Resolutions as mentioned under item numbers 01 to 06 as set out in the Notice of 37<sup>th</sup> Annual General Meeting (AGM) of the members of the Company dated 30<sup>th</sup> May, 2018.



2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and Rules relating to voting on the resolutions as set out in the Notice of AGM of the members of the Company. My responsibility as a Scrutinizer for the e-voting process and poll conducted at the AGM is restricted to make a Consolidated Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions as stated in the said Notice, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited ("CDSL"), the agency engaged by the Company to provide e-voting facility and poll conducted at the AGM in a fair and transparent manner.
3. As per the confirmation received from the Company:
  - a. The Company has completed the dispatch Notice of the 37<sup>th</sup> AGM dated 30<sup>th</sup> May, 2018 along with statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 on Tuesday, 31<sup>st</sup> July, 2018 to its members through e-mails whose e-mail id is registered with the Registrar and Share Transfer Agent / Company / Depositories and dispatched to other members through speed post on Monday, 30<sup>th</sup> July, 2018 at their registered addresses.
  - b. The said notice was dispatched on the basis of Register of Members made available by M/s. Sharex Dynamic (India) Private Limited, the Registrar and Share Transfer Agent of the Company and the list of beneficial owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 20<sup>th</sup> July, 2018.
4. As per the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company has published advertisement about providing E-voting facility in Newspaper named "The Free Press Journal" (English Newspaper) and "Navshakti" (Marathi Newspaper) on Tuesday, 7<sup>th</sup> August, 2018.
5. In terms of the aforesaid Notice, voting through electronic means was kept open for 3 (Three) days from Wednesday, 22<sup>nd</sup> August, 2018 (9.00 a.m.) till Friday, 24<sup>th</sup> August, 2018 (5.00 p.m.).
6. The voting rights of members was considered in proportion to the shares held in the paid up equity share capital of the Company as on the cut-off date i.e. Saturday, 18<sup>th</sup> August, 2018.
7. As required under the said rules, after the closure of voting at the AGM, the votes cast through poll were counted; thereafter the votes cast under e-voting facility were unblocked in the presence of CS Bhavya Gala and CS Sandesh Mistry, representatives of the Scrutinizer who are not in employment with the Company.
8. The poll papers which were incomplete and/or found defective have been treated as invalid and kept separately.

Summary of the e-voting and poll at the AGM is as follows:



A. ORDINARY BUSINESS

Resolution No.1- Ordinary Resolution

Particulars		To consider and adopt the audited financial statements (including consolidated audited financial statements) of the Company for the financial year ended 31 <sup>st</sup> March, 2018 along with Reports of the Board of Directors and Auditors thereon.						
Category	Mode of Voting	No. of shares held	No. of valid votes polled	% of votes Polled on outstanding shares	No. of Votes in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	E-Voting	1778342	1778342	100.00	1778342	0	100.00	0.00
	Poll		0	0	0	0	0.00	0.00
	<b>Total (A)</b>	<b>1778342</b>	<b>1778342</b>	<b>100.00</b>	<b>1778342</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total (B)</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public-Non Institutions	E-Voting	1430658	406	0.03	406	0	100.00	0.00
	Poll		239	0.02	239	0	100.00	0.00
	<b>Total (C)</b>	<b>1430658</b>	<b>645</b>	<b>0.05</b>	<b>645</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B+C)</b>		<b>3209000</b>	<b>1778987</b>	<b>55.44</b>	<b>1778987</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Result: May be considered as passed unanimously.								

Invalid Votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast
1	1



## Resolution No. 2-Ordinary Resolution

Particulars								
To declare dividend of Rs.1.50 per Equity Share for the year ended 31 <sup>st</sup> March, 2018.								
Category	Mode of Voting	No. of shares held	No. of valid votes polled	% of votes Polled on outstanding shares	No. of Votes in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	E-Voting	1778342	1778342	100.00	1778342	0	100.00	0.00
	Poll		0	0	0	0	0.00	0.00
	<b>Total (A)</b>	<b>1778342</b>	<b>1778342</b>	<b>100.00</b>	<b>1778342</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total (B)</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public-Non Institutions	E-Voting	1430658	406	0.03	406	0	100.00	0.00
	Poll		239	0.02	239	0	100.00	0.00
	<b>Total (C)</b>	<b>1430658</b>	<b>645</b>	<b>0.05</b>	<b>645</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B+C)</b>		<b>3209000</b>	<b>1778987</b>	<b>55.44</b>	<b>1778987</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Result: May be considered as passed unanimously.								

## Invalid Votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast
1	1



Resolution No. 3-Ordinary Resolution

Particulars								
To appoint a Director in place of Mr. S. K. Jain, Chairman & Managing Director (DIN 00292549) of the Company, who retires by rotation and being eligible, offers himself for re-appointment.								
Category	Mode of Voting	No. of shares held	No. of valid votes polled	% of votes Polled on outstanding shares	No. of Votes in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	E-Voting	1778342	1778342	100.00	1778342	0	100.00	0.00
	Poll		0	0	0	0	0.00	0.00
	<b>Total (A)</b>	<b>1778342</b>	<b>1778342</b>	<b>100.00</b>	<b>1778342</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total (B)</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public-Non Institutions	E-Voting	1430658	406	0.03	406	0	100.00	0.00
	Poll		239	0.02	239	0	100.00	0.00
	<b>Total (C)</b>	<b>1430658</b>	<b>645</b>	<b>0.05</b>	<b>645</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B+C)</b>		<b>3209000</b>	<b>1778987</b>	<b>55.44</b>	<b>1778987</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Result: May be considered as passed unanimously.								

Invalid Votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast
1	1



## B. SPECIAL BUSINESS

## Resolution No. 4- Ordinary Resolution

Particulars								
To appoint Mrs. Sreelekha Jain (DIN 08057896), as a Director of the company.								
Category	Mode of Voting	No. of shares held	No. of valid votes polled	% of votes Polled on outstanding shares	No. of Votes in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	E-Voting	1778342	1778342	100.00	1778342	0	100.00	0.00
	Poll		0	0	0	0	0.00	0.00
	<b>Total (A)</b>	<b>1778342</b>	<b>1778342</b>	<b>100.00</b>	<b>1778342</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	<b>Total (B)</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
Public-Non Institutions	E-Voting	1430658	406	0.03	406	0	100.00	0.00
	Poll		239	0.02	239	0	100.00	0.00
	<b>Total (C)</b>	<b>1430658</b>	<b>645</b>	<b>0.05</b>	<b>645</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B+C)</b>		<b>3209000</b>	<b>1778987</b>	<b>55.44</b>	<b>1778987</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Result: May be considered as passed unanimously.								

## Invalid Votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast
1	1



## Resolution No. 5-Special Resolution

Particulars								
To re-appoint Mr. Sajal Jain (DIN-00314855), as Vice Chairman and Executive Director of the Company for a further term of 5 (Five) Years including remuneration for a period of 3 (three) years w.e.f. 26 <sup>th</sup> May, 2018.								
Category	Mode of Voting	No. of shares held	No. of valid votes polled	% of votes Polled on outstanding shares	No. of Votes in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	E-Voting	1778342	1778342	100.00	1778342	0	100.00	0.00
	Poll		0	0	0	0	0.00	0.00
	Total (A)	1778342	1778342	100.00	1778342	0	100.00	0.00
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total (B)	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-Voting	1430658	406	0.03	406	0	100.00	0.00
	Poll		239	0.02	239	0	100.00	0.00
	Total (C)	1430658	645	0.05	645	0	100.00	0.00
Total (A+B+C)		3209000	1778987	55.44	1778987	0	100.00	0.00
Result: May be considered as passed unanimously.								

## Invalid Votes:

Total numbers of members whose votes were declared invalid	Total number of votes cast
1	1



Resolution No: 6-Ordinary Resolution

Particulars		To ratify the remuneration payable to M/s. B. F. Modi & Associates, Cost Accountants, (Membership No.6955, Firm Registration No. 100604), the Cost Auditors of the Company for the financial year ended 31 <sup>st</sup> March, 2019.						
Category	Mode of Voting	No. of shares held	No. of valid votes polled	% of votes Polled on outstanding shares	No. of Votes in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and Promoter Group	E-Voting	1778342	1778342	100.00	1778342	0	100.00	0.00
	Poll		0	0	0	0	0.00	0.00
	Total (A)	1778342	1778342	100.00	1778342	0	100.00	0.00
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total (B)	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-Voting	1430658	406	0.03	406	0	100.00	0.00
	Poll		239	0.02	239	0	100.00	0.00
	Total (C)	1430658	645	0.05	645	0	100.00	0.00
Total (A+B+C)		3209000	1778987	55.44	1778987	0	100.00	0.00
Result: May be considered as passed unanimously.								

Invalid Votes:


Total numbers of members whose votes were declared invalid	Total number of votes cast
1	1



I further report that:

- a. We have received all the documents as mentioned in Sections 105 and 113 of the Companies Act, 2013 and such other applicable provisions under the relevant Rules, thereunder, together with Attendance Registers and also the Ballot Box used at the venue of the AGM, duly sealed; and
- b. The Registers, all other papers and relevant records relating to E-Voting and Poll at the AGM, shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid AGM and thereafter the same will be handed over to the Chairman/Company Secretary & Compliance Officer of the Company for safe keeping.

For Manish Ghia & Associates  
Company Secretaries

  
CS Manish L. Ghia  
Partner

M. No. FCS 6252; C. P. No. 3531

Place: Mumbai

Date: 25<sup>th</sup> August, 2018

Countersigned and received the report:

**For INDO BORAX & CHEMICALS LTD.**

  
**MANAGING DIRECTOR**

Chairman / Authorised Signatory  
Indo Borax & Chemicals Limited



Place: *MUMBAI*

Date: *27/08/2018*