

Annexure-2

SCRUTINIZER'S REPORT


[Pursuant to Section 108 of the Companies Act, 2013 and the Companies (Management and Administration Rules, 2014 as amended)]

NAME OF THE COMPANY	Himadri Speciality Chemical Ltd. [Formerly known as Himadri Chemicals & Industries Limited]
MEETING	31 st Annual General Meeting
DATE & TIME	Wednesday, 25 th September, 2019 at 10:30 a.m.
VENUE	"Kala Kunj", 48, Shakespeare Sarani, Kolkata - 700 017

1. Appointment of Scrutinizer

I was appointed as the Scrutinizer for the remote e-Voting as well as Poll conducted at the 31st Annual General Meeting (31st AGM) of Himadri Speciality Chemical Ltd. [Formerly known as Himadri Chemicals & Industries Limited] (hereinafter referred to as the Company) held on Wednesday, 25th September, 2019 at 10:30 a.m. at "Kala Kunj", 48, Shakespeare Sarani, Kolkata - 700 017.

The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and the Rules made there under; (ii) the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and (iii) Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, relating to the Poll including voting by electronic means (remote e-Voting). My responsibility as a Scrutinizer is restricted to give a Consolidated Report on the votes cast by the members for the resolutions contained in the Notice dated Wednesday, 14th August, 2019.

Certified True Copy
 For Himadri Speciality Chemical Ltd

 Company Secretary
 FCS: 8148
 25/9/2019



2. Dispatch of Notice convening the Meeting

The Company on the basis of the Register of Members and the List of Beneficiary Owners made available by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), completed dispatch of the Notice of the AGM as under:-

- On Saturday, 31st August, 2019 by email to 76607 members who had registered their e-mail ids with the Company/Depositories/Registrar.
- On Saturday, 31st August, 2019 by Courier Service to 13221 members in physical form.

The Public Advertisement with respect to dispatch of notices and conducting of voting through electronic means was published in an English newspaper "Financial Express" and in a Bengali newspaper "Arthik Lipi" having wide circulation, in their respective editions dated Monday, 2nd September, 2019.

3. Cut-off date

The Voting rights were reckoned as on Wednesday, 18th September, 2019, being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-Voting and poll at the meeting.

4. Remote e-Voting**4.1 Agency:**

The Company had appointed National Securities Depository Limited (NSDL) as the agency for providing the remote e-Voting platform.

4.2 Remote e-Voting

Remote e-Voting platform was open from 09:00 a.m. on Saturday, 21st September, 2019 to 05:00 p.m. on Tuesday, 24th September, 2019 and members were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary and Special Resolutions, on the e-Voting platform provided by NSDL.

- 4.3 The Corporate members had provided copy of the resolution passed at their Board of Directors Meeting for authorization to exercise their votes through e-Voting.



5. Voting through Poll at the AGM:

- 5.1 The Company had provided the facility for voting through Poll at the AGM and members, who have not cast their vote by remote e-Voting were allowed to exercise their right to vote at the meeting.
- 5.2 The polling papers in Form MGT-12 as per Section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014 were distributed to the shareholders present. The shareholders cast their votes in the ballot box kept at convenient place in the venue.

6. Counting Process:

- 6.1 On completion of voting the locked ballot box was subsequently opened by me and the poll papers are diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Share Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
- 6.2 The poll papers which were incomplete and/or which were otherwise found defective have been treated as invalid.
- 6.3 The votes cast through remote e-Voting were unblocked on Wednesday, 25th September, 2019 around 01:30 p.m. in the presence of two witnesses namely Mr. Dilip Kumar Ojha and Mrs. Premlata Soni who are not in the employment of the Company.

7. Results:

- 7.1 I observed that
- (a) 33 members had cast their votes at the meeting through poll paper.
- (b) 236 members had cast their votes through remote e-Voting.
- 7.2 The Consolidated results of the remote e-Voting [**EVEN: 111643**] and poll at the AGM venue with respect to each item on the agenda as set out in the Notice of 31st AGM dated 14th August, 2019 is as under:-



Ordinary Business

Item No. 1 – Adoption of the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2019, together with the report of the Board of Directors and Auditors thereon - Ordinary Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	228	329,112,916	99.9902
Poll at AGM	30	28,444	0.0086
Total (remote e- voting + poll at AGM)	258	329,141,360	99.9988

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	6	3,691	0.0012
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	6	3,691	0.0012

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Ordinary Resolution as contained in Item No. 1 of the Notice dated 14th August, 2019 has been passed with requisite majority.



Item No. 2 – Declaration of dividend for the financial year ended 31st March, 2019 - Ordinary Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	232	329,113,309	99.9903
Poll at AGM	30	28,444	0.0086
Total (remote e- voting + poll at AGM)	262	329,141,753	99.9989

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	4	3,370	0.0011
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	4	3,370	0.0011

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Ordinary Resolution as contained in Item No. 2 of the Notice dated 14th August, 2019 has been passed with requisite majority.



Item No. 3 – Appointment of Director in place of Mr. Vijay Kumar Choudhary (DIN: 00173858), who retires by rotation and being eligible, offers himself for re-appointment - Ordinary Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	179	312,623,249	95.9325
Poll at AGM	30	28,444	0.0087
Total (remote e- voting + poll at AGM)	209	312,651,693	95.9412

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	55	13,226,638	4.0588
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	55	13,226,638	4.0588

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Ordinary Resolution as contained in Item No. 3 of the Notice dated 14th August, 2019 has been passed with requisite majority.



Special Business

Item No. 4 – Ratification of payment of remuneration to Mr. Sambhu Banerjee as Cost Auditors (Membership No. 9780) for the financial year 2019-20 - Ordinary Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	216	329,103,833	99.9875
Poll at AGM	30	28,444	0.0086
Total (remote e- voting + poll at AGM)	246	329,132,277	99.9961

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	19	12,696	0.0039
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	19	12,696	0.0039

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Ordinary Resolution as contained in Item No. 4 of the Notice dated 14th August, 2019 has been passed with requisite majority.



Item No. 5 – Appointment of Ms. Sucharita Basu De (DIN: 06921540) as an Independent Woman Director of the Company to hold office for a period of five (5) consecutive years with effect from 1st April, 2019 to 31st March, 2024 or till such earlier date as may be determined by any applicable statutes, rules, regulations or guidelines, not liable to retire by rotation – Ordinary Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	219	329,105,562	99.9880
Poll at AGM	30	28,444	0.0086
Total (remote e- voting + poll at AGM)	249	329,134,006	99.9966

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	16	11,037	0.0034
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	16	11,037	0.0034

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Ordinary Resolution as contained in Item No. 5 of the Notice dated 14th August, 2019 has been passed with requisite majority.



Item No. 6 – Re-appointment of Mr. Santimoy Dey (DIN: 06875452) as an Independent Director of the Company for the second term of five (5) consecutive years up to 23rd September, 2024 or till such earlier date as may be determined by any applicable statutes, rules, regulations or guidelines, not liable to retire by rotation - Special Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	206	328,484,664	99.7994
Poll at AGM	30	28,444	0.0086
Total (remote e- voting + poll at AGM)	236	328,513,108	99.8080

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	29	631,863	0.1920
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	29	631,863	0.1920

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Special Resolution as contained in Item No. 6 of the Notice dated 14th August, 2019 has been passed with requisite majority.



Item No. 7 – Re-appointment of Mr. Hanuman Mal Choraria (DIN: 00018375) as an Independent Director of the Company for the second term of five (5) consecutive years up to 23rd September, 2024 or till such earlier date as may be determined by any applicable statutes, rules, regulations or guidelines, not liable to retire by rotation - Special Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	208	329,099,956	99.9872
Poll at AGM	30	28,444	0.0087
Total (remote e- voting + poll at AGM)	238	329,128,400	99.9959

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	26	13,581	0.0041
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	26	13,581	0.0041

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Special Resolution as contained in Item No. 7 of the Notice dated 14th August, 2019 has been passed with requisite majority.



Item No. 8 – Re-appointment of Mr. Bankey Lal Choudhary (DIN: 00173792) to act as Managing Director for the period from 1st April, 2019 to 14th August, 2019 and Whole Time Director for the period from 14th August, 2019 to 31st March, 2024, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations, or guidelines, provided that the aggregate period of tenure of both position shall not exceed 5 (five) years - Special Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	214	327,626,045	99.9894
Poll at AGM	30	28,444	0.0087
Total (remote e- voting + poll at AGM)	244	327,654,489	99.9981

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	20	6,202	0.0019
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	20	6,202	0.0019

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Special Resolution as contained in Item No. 8 of the Notice dated 14th August, 2019 has been passed with requisite majority.



Item No. 9 – Appointment of Mr. Anurag Choudhary (DIN: 00173934) as a Director of the Company liable to retire by rotation – Ordinary Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	221	329,110,152	99.9894
Poll at AGM	30	28,444	0.0087
Total (remote e- voting + poll at AGM)	251	329,138,596	99.9981

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	14	6,377	0.0019
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	14	6,377	0.0019

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Ordinary Resolution as contained in Item No. 9 of the Notice dated 14th August, 2019 has been passed with requisite majority.



Item No. 10 – Appointment of Mr. Tushar Choudhary (DIN: 00174003) as a Director of the Company liable to retire by rotation – Ordinary Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	215	329,109,777	99.9893
Poll at AGM	29	28,434	0.0087
Total (remote e- voting + poll at AGM)	244	329,138,211	99.9980

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	19	6,692	0.0020
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	19	6,692	0.0020

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Ordinary Resolution as contained in Item No. 10 of the Notice dated 14th August, 2019 has been passed with requisite majority.



Item No. 11 – Appointment of Mr. Amit Choudhary (DIN: 00152358) as a Director of the Company liable to retire by rotation – Ordinary Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	215	329,109,632	99.9893
Poll at AGM	30	28,444	0.0087
Total (remote e- voting + poll at AGM)	245	329,138,076	99.9980

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	19	6,762	0.0020
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	19	6,762	0.0020

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Ordinary Resolution as contained in Item No. 11 of the Notice dated 14th August, 2019 has been passed with requisite majority.



Item No. 12 – Appointment of Mr. Anurag Choudhary (DIN: 00173934) as Managing Director and CEO of the Company for a period of 5 (five) years with effect from 14th August, 2019 to 13th August, 2024 or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations, or guidelines, on the detailed terms, conditions including remuneration - Special Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	216	329,107,056	99.9894
Poll at AGM	30	28,444	0.0086
Total (remote e- voting + poll at AGM)	246	329,135,500	99.9980

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	18	6,466	0.0020
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	18	6,466	0.0020

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Special Resolution as contained in Item No. 12 of the Notice dated 14th August, 2019 has been passed with requisite majority.



Item No. 13 – Appointment of Mr. Tushar Choudhary (DIN: 00174003) as Whole Time Director of the Company for a period of 5 (five) years with effect from 14th August, 2019 to 13th August, 2024 or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations, or guidelines, on the detailed terms, conditions including remuneration - Special Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	214	329,109,609	99.9893
Poll at AGM	30	28,444	0.0086
Total (remote e- voting + poll at AGM)	244	329,138,053	99.9979

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	20	6,764	0.0021
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	20	6,764	0.0021

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Special Resolution as contained in Item No. 13 of the Notice dated 14th August, 2019 has been passed with requisite majority.



Item No. 14 – Appointment of Mr. Amit Choudhary (DIN: 00152358) as Whole Time Director of the Company for a period of 5 (five) years with effect from 14th August, 2019 to 13th August, 2024 or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations, or guidelines, on the detailed terms, conditions including remuneration - Special Resolution

(i) Voted in favour of the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	213	329,109,544	99.9893
Poll at AGM	30	28,444	0.0086
Total (remote e- voting + poll at AGM)	243	329,137,988	99.9979

(ii) Voted against the resolution

Particulars (remote e-voting/ poll at AGM)	No. of members voted	No. of Votes cast (Shares)	% of total number of valid votes cast (remote e-voting + poll at AGM)
Remote E- Voting	21	6,895	0.0021
Poll at AGM	0	0	0
Total (remote e- voting + poll at AGM)	21	6,895	0.0021

(iii) Invalid Votes

Particulars (remote e-voting/ poll at AGM)	Total No. of members whose votes were declared invalid	Total number of votes cast
Remote E-Voting	0	0
Poll at AGM	3	1
Total (remote e-voting + poll at AGM)	3	1

Thus, the Special Resolution as contained in Item No. 14 of the Notice dated 14th August, 2019 has been passed with requisite majority.



9. The poll papers, remote e-voting register and other related papers/ registers and records shall remain in my safe custody until the Chairman of the meeting considers, approves and signs the minutes in this regard and thereafter it will be handed over to the Company Secretary as authorised by the Board of Directors for safe keeping.

Place: Kolkata
Date: 25/09/2019



S. Kapoor
SWEETY KAPOOR
Practising Company Secretary
FCS – 6410; COP – 5738



Certified True Copy

For Himadri Speciality Chemical Ltd

[Signature]
Company Secretary
FCS: 8148

25/9/2019