

S.K.GHOSH
Company Secretary

AB-198, Salt Lake City,
Sector -I, Kolkata - 700064
Ph: 2359 2065

SCRUTINIZER'S REPORT

Date: 9 December, 2017

The Chairman
Himadri Speciality Chemical Ltd
Corp. off.-8, India Exchange Place,
Ruby House, 2nd Floor
Kolkata-700001

Sub: Scrutinizer Report on voting through postal ballot including electronic voting in respect of passing of special resolutions contained in the notice dated 2 November, 2017

Dear Sir,

1. I, Samir Kumar Ghosh, Practicing Company Secretary (CP No.: 2018), have been appointed by the Board of Directors of Himadri Speciality Chemical Ltd ("the Company") at its meeting held on 2 November 2017 as a Scrutinizer pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 for scrutinizing the voting process through postal ballot (including voting by electronic means) in respect of the Special Resolution as specified in the notice dated 2 November, 2017.
2. The Postal Ballot was conducted for Special Resolution proposed to be passed by the Shareholders enabling the company for-
 - (a) Approval of raising of additional capital by way of one or more public or private offerings to eligible investors through an issuance of equity shares or other eligible securities for an amount not exceeding Rs.1000 crores.

Management Responsibility

The Company is responsible to ensure compliance with the requirements of the relevant provisions of -

- i) the Companies Act, 2013 and the Rules made thereunder and
- ii) the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, relating to postal ballot voting including voting by electronic means for the resolutions stated in the Postal Ballot Notice.

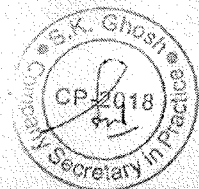


Scrutinizers' Responsibility

My responsibility as a scrutinizer is restricted to make a report on the votes cast by the members in respect of the resolution contained in the Postal Ballot Notice. The report is based on verification of data provided by National Securities Depository Limited ('NSDL') being the agency appointed for e-voting service and the Postal Ballot Form (Physical) as received from the shareholders through post upto 5.00P.M. (IST) on 8 December 2017.

3. I submit my report as under:

- a. In compliance with the provisions of Section 110 of the Companies Act 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Company had engaged the services of National Securities Depository Limited ('NSDL') to provide e-voting facility to its' members to enable them to cast their votes electronically in respect proposed special resolution.
- b. The Company had completed the dispatch of postal ballot notice on 9 November, 2017 to the shareholders whose names appeared in the Register of Members as on cut-off date i.e. 2 November, 2017 through eligible modes along with postal ballot forms with pre-paid postage self addressed envelope.
- c. The voting period commenced on 9 November, 2017 at 9.00 A.M. (IST) and concluded on 8 December, 2017 at 5.00 P.M.(IST).
- d. The advertisement about the completion of dispatch of postal ballot notice to the shareholders was published one in English newspaper all edition in "Financial Express" and one in vernacular language in "Sukhabar" on 10 November, 2017.
- e. The ballot forms received through post were kept in my safe custody in sealed and tamperproof ballot boxes before commencing the scrutiny of such postal ballot forms.
- f. After closer of the voting cycle the ballot boxes were opened by me and the report on the electronic voting were downloaded from NSDL by me for preparing the report.



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- g. The postal ballot forms were scrutinized by me and separately numbered and the details of every shareholder including their shareholding and other details were matched / confirmed with the Register of Members of the company / list of beneficial owners as on the cut-off date.
- h. All ballot forms received upto 5.00 P.M.(IST) on 8 December, 2017 i.e. the last date and time fixed for this purposes and the votes casted by the members through electronic means as received from NSDL were considered by me for scrutiny and preparing the report.
- i. Particulars of all postal ballot forms received from the Members have been entered in two registers separately maintained for this purpose, i.e. one for ballots received through post and another for votes cast through electronic means as received from NSDL. The data relating to (a) Promoter & Promoter group, (b) Public - Institutional Bodies and (c) Public - others, were separately recorded in each of the two registers to arrive at the results as per the format as prescribed under regulation 44 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. The data of these two registers have been collectively considered in preparing this report.
- j. There were four ballot forms which were rejected due to incomplete detail and/or not supported by required documents and there were 317401584 valid votes received from 278 shareholders.

The result of the scrutiny of the above postal ballot including voting by electronic means in respect of passing of the resolution contained in Postal Ballot Notice, is as under:

Special Resolution :- Approval for raising of additional capital by way of one or more public or private offerings to eligible investors through an issuance of equity shares or other eligible securities for an amount not exceeding Rs 1000 crores.

(I) Voted in favour of the resolution

Manner of Voting	Number of member voted	No of Vote cast by them	% of total number of valid vote cast
Physical	52	204788	0.06
Electronic	218	315133589	99.29
Total	270	315338377	99.35



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(II) Voted against of the resolution

Manner of Voting	Number of member voted	No of Vote cast by them	% of total number of valid vote cast
Physical	0	0	0.00
Electronic	8	2063207	0.65
Total	8	2063207	0.65

(III) Invalid votes

Manner of Voting	Number of member voted	No of Vote cast by them
Physical	4	3210
Electronic	0	0
Total	4	3210

Result of Voting

On the basis of the Postal ballot Forms received as well as upon the voting results of e-voting as received from NSDL, the special resolution as proposed in the Notice of Postal ballot has been duly passed with requisite majority. Accordingly, the Company may declare the result on the basis of my report.

Thanking you,



Samir Kumar Ghosh
Practising Company Secretary
(CP No: 2018)

Place: Kolkata

Dated: 9 December, 2017

