

## Scrutinizers' Report - Combined

### (Consolidated Report of Scrutinizers' on remote e-voting and voting by poll at the 26<sup>th</sup> Annual General Meeting)

[Pursuant to Sections 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Company (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 26<sup>th</sup> 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,

**Re: Combined Scrutinizers' Report on remote e-voting and voting by poll in terms of provisions of Sections 108 and 109 of the Companies Act, 2013 read with Rule 20 and Rule 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, as amended from time to time, for the 26<sup>th</sup> Annual General Meeting of the Company held on Monday, September 23, 2019 at 3:30 p.m.**

1. I, Vipin Mehta, Practicing Company Secretary (C.P. No.: 9869, Membership No.: F8587), Partner of M/s. VPP & Associates, Mumbai, have been appointed as a Scrutinizer by the Board of Directors of **Vidhi Specialty Food Ingredients Limited** ('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 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.
2. The Company had availed the remote e-voting facility provided by Central Depository Services (India) Limited ('CDSL') for conducting the remote e-voting by the Members of the Company. The remote e-voting remained open from Friday, September 20, 2019, 9:00 a.m. (IST) to Sunday, September 22, 2019, 5:00 p.m. (IST) and the remote e-voting platform was blocked thereafter.
3. On the basis of the votes exercised by the Members of the Company through remote e-voting, I have issued separate Scrutinizer's Report dated September 24, 2019 **on the remote e-voting**.
4. Under the provisions of Section 109 of the Act read with Rule 21 of the Rules, and in terms of the SS-2, we, Vipin Mehta, (C.P. No.: 9869, Membership No.: F8587), Partner of M/s.VPP & Associates, Practicing Company Secretaries, Mumbai and Pooja Mayank Jain, Member of

**Vidhi Specialty Food Ingredients Limited ('the Company')** having DP-Client Id **12066900-00058424** have been appointed as the Scrutinizers by the Chairman of the 26<sup>th</sup> AGM to conduct the Poll process in a fair and transparent manner on all the resolutions of the 26<sup>th</sup> AGM of the Members of the Company, held on the 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.

5. We have issued separate Scrutinizers' Report dated September 24, 2019 on the poll taken on all the resolutions contained in the notice to the 26<sup>th</sup> AGM of the Company.
6. As requested by the Management of the Company, we submit herewith our combined report on the result of e-voting together with that of poll as under with brief description of resolutions. Kindly refer the notice of 26<sup>th</sup> AGM of the Company for the complete details of resolutions:

Item of Notice	No. of votes cast-in favour	No. of votes cast-against	No. of invalid votes cast	% of valid votes cast in favour	% of valid votes cast against
<b>I. Ordinary Business:</b>					
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. <b>(ORDINARY RESOLUTION)</b>	3,25,24,936	1	0	100.0000	0.0000
2. To confirm the 1 <sup>st</sup> Interim Dividend, 2 <sup>nd</sup> Interim Dividend and 3 <sup>rd</sup> Interim Dividend declared in the financial year 2018-19. <b>(ORDINARY RESOLUTION)</b>	3,25,24,936	1	0	100.0000	0.0000
3. To declare Final Dividend on Equity Shares for the financial year 2018-19. <b>(ORDINARY RESOLUTION)</b>	3,25,24,936	1	0	100.0000	0.0000
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. <b>(ORDINARY RESOLUTION)</b>	3,25,24,936	1	0	100.0000	0.0000

<b>II. Special Business:</b>					
5. To appoint Mr. Ashit Kantilal Doshi (DIN: 08486679) as a Non-Executive, Independent Director. <b>(ORDINARY RESOLUTION)</b>	3,25,23,436	1,501	0	99.9954	0.0046
6. To re-appoint Mr. Prafulchandra Anantlal Shah (DIN: 00417022) as an Independent Director for a second term of 5 (five) consecutive years. <b>(SPECIAL RESOLUTION)</b>	3,25,22,700	2,237	0	99.9931	0.0069
7. To re-appoint Mr. Niren Dinkerrai Desai (DIN: 01978382) as an Independent Director for a second term of 5 (five) consecutive years. <b>(SPECIAL RESOLUTION)</b>	3,25,24,798	139	0	99.9996	0.0004
8. To re-appoint Mr. Rahul Chakradhar Berde (DIN: 06981981) as an Independent Director for a second term of 5 (five) consecutive years. <b>(SPECIAL RESOLUTION)</b>	3,25,24,798	139	0	99.9996	0.0004
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. <b>(SPECIAL RESOLUTION)</b>	3,25,22,700	2,237	0	99.9931	0.0069
10. To consider revision in terms of remuneration of Mr. Bipin Madhavji Manek (DIN: 00416441), Managing Director. <b>(ORDINARY RESOLUTION)</b>	3,25,22,700	2,237	0	99.9931	0.0069
11. To consider revision in terms of remuneration of Mr. Mihir Bipin Manek (DIN: 00650613), Joint Managing Director of the Company. <b>(ORDINARY RESOLUTION)</b>	3,25,22,700	2,237	0	99.9931	0.0069
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. <b>(SPECIAL RESOLUTION)</b>	3,25,22,700	2,237	0	99.9931	0.0069

7. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to e-voting and poll on all the resolutions contained in the Notice of the 26<sup>th</sup> AGM of the Members of the Company. Our responsibility

as scrutinizers for the e-voting process and for poll at the 26<sup>th</sup> 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 CDSL, the authorized agency engaged by the Company to provide e-voting facilities, and M/s. Sharex Dynamic (India) Private Limited (Registrar and Share Transfer Agent) and at the time of poll taken at the 26<sup>th</sup> AGM.

Thanking you,

Yours faithfully,



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

**Pooja Mayank Jain**  
Member  
Scrutinizer for Poll  
DP-Client Id 12066900-00058424

**Date:** September 24, 2019  
**Place:** Mumbai

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**Place:** Mumbai

Acknowledge receipt of the same

For **Vidhi Specialty Food Ingredients Limited,**



**Bipin M. Manek**  
(DIN: 00416441)  
Chairman of 26<sup>th</sup> AGM and Managing Director

**Date:** September 24, 2019  
**Place:** Mumbai