



WALCHANDNAGAR INDUSTRIES LIMITED

Website: www.walchand.com Email: wil@walchand.com

Ref. No. : WIL:SEC:2018

Date : August 16, 2018

National Stock Exchange of India Ltd
Corporate Action Department
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Fax :26598237/38, 66418126/25/24

BSE Ltd.,
Corporate Relations Department
1st floor, New Trading Ring,
Rotunda Bldg P.J. Tower,
Mumbai 400 001
Fax:: 22723121/2039/2037

Sub : Scrutinizers Report of 109th Annual General Meeting of Walchandnagar Industries Limited.

Dear Sir / Madam,

We are hereby enclosing the Scrutinizers Report [Pursuant to Section 108 of Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 as amended] of the 109th Annual General Meeting of the Company held on 14th August, 2018 , on Tuesday, at 03.30 p.m at Walchand Hirachand Hall, Indian Merchants' Chambers Building, Churchgate, Mumbai - 400 020.

Kindly take the same on your records.

For Walchandnagar Industries Ltd.

G. S. Agrawal
Vice President (Legal & Taxation) & Company Secretary
Encl.: As above

V. N. DEODHAR & CO.

Company Secretaries

V. N. DEODHAR

B.Com (Hons), B.A.LL.B. (Gen.) F.C.S.

4/3, 'Radha', 1st Floor,
Shastri Hall, Grant Road (W),
Mumbai - 400 007.
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REPORT OF SCRUTINIZER ON E-VOTING PROCESS AND PHYSICAL BALLOT PROCESS OF WALCHANDNAGAR INDUSTRIES LIMITED FOR ITS 109TH ANNUAL GENERAL MEETING

To
The Chairman,
Walchandnagar Industries Limited
3, Walchand Terraces,
Tardeo Road,
Mumbai-400 034.
Corporate Identity Number (CIN) : L74999MH1908PLC000291

I, V. N. Deodhar, proprietor of M/s V. N. Deodhar & Co., Company Secretaries having office at 4/3 Radha, 1st Floor, Shastri Hall, Grant Road (West), Mumbai 400007 was appointed as Scrutinizer for the purpose of scrutinizing the E-voting process and Physical Ballot Process in a fair and transparent manner for the resolutions to be passed at the 109th Annual General Meeting of the company held on Tuesday, 14th August, 2018 at 3.30 P.M. at Walchand Hirachand Hall, Indian Merchants' Chambers Building, Churchgate, Mumbai-400020 and ascertaining the requisite majority on E-voting as well as Physical Ballot carried out as per provisions of the Companies Act, 2013 ("the Act") and Sub rule (xi) of Rule 20 of the Companies (Management and Administration) Rule, 2014 and in accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company sought approval of Members to the Resolutions via E- Voting and Physical Ballot Process:

1. The E-voting period commenced at 9.00 a.m. on August 11, 2018 and ended at 5.00 p.m. on August 13, 2018. The E-voting module was disabled by CDSL for voting thereafter.
2. Voting rights were on the paid-up value of shares registered in the name of the member as on the Cut Off date i.e. August 07, 2018.
3. The Shareholder holding shares as on the "Cut Off" date i.e. August 07, 2018 were entitled to vote on the proposed 5 (Five) Resolutions as mentioned in the Notice of the 109th Annual General Meeting of the Company.
4. At the venue of the 109th Annual General Meeting of the Company held on 14th August, 2018, the facility to vote through Physical Ballot was provided to facilitate those members present in the meeting and had not participated in the Remote E-voting to record their votes.

5. After the voting at the Annual General Meeting was concluded the locked Ballot Box was opened in my presence and in presence of two witnesses, as mentioned below, and Ballot papers were diligently scrutinized. The Ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations lodged with the Company.
6. After tabulating the votes cast at the venue of the Annual General Meeting through Physical Ballot, the votes cast through Remote E-voting were unblocked in the presence of two witnesses, namely, Mr. Hrushikesh V. Deodhar and Mr. Santosh Mahadeo Kelkar who acted as witnesses and who are not in employment of the Company.
7. Thereafter I as scrutinizer duly compiled the details of Remote E-voting done by the members and the voting done by Physical Ballot at the venue of the Annual General Meeting, the details of which are as follows:

Details	Remote E-voting	Voting through Physical Ballot at AGM	Total Voting
Number of Members who cast their votes	35	24	59
Total number of shares held by them	20942774	90282	21033056
Valid Votes	As per details provided under each one of the resolution(s) mentioned hereunder.		
Invalid Votes	As per details provided under each one of the resolution(s) mentioned hereunder.		

We Submit our Report as Under:

The result of E- Voting and Physical Ballot Process for Resolution No.1 to 5 is as under:

RESOLUTION No.1

1. To receive, consider and adopt the Audited Financial Statements of the Company as at March 31, 2018 together with the Reports of Board of Directors and Auditors thereon.

Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes
	Nos.	%	Nos.	%	
Total Votes through remote e- voting	20942772	100	2	0	Nos. 0
Voting at the meeting through Physical Ballot	90172	100	0	0	0
Total	21032944	100	2	0	0

RESOLUTION No.2

2. To appoint a Director in place of Mr. Chirag C. Doshi (DIN: 00181291) Director, who retires by rotation at 109th Annual General Meeting and, being eligible, offers himself for re-appointment.

Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes
	Nos.	%	Nos.	%	
Total Votes through remote e-voting	4159	99.95	2	0.05	0
Voting at the meeting through Physical Ballot	90172	100	0	0	0
Total	94331	100	2	0.05	0

RESOLUTION No.3

3. To authorize to renew the consultancy contract with Mr. Chakor L. Doshi and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188, Section 197 and all other applicable provisions if any, of the Companies Act, 2013 and pursuant to the Rules notified there under, consent of the Members of the Company be and is hereby accorded to Mr. Chakor L. Doshi, Chairman of the Company and a relative of Mr. Chirag C. Doshi, Managing Director of the Company, to continue to provide professional services as Advisor /Consultant to the Company for an additional period of two years from 1st May, 2018 to 30th April, 2020 on payment of consultancy fees of Rs.80,000/- per day of services rendered plus GST as applicable, expenses on travelling, conveyance, lodging and boarding, reimbursement of incidental and out of pocket expenses, and permitted foreign exchange allowance and expenses in case of any assignment abroad.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to extend the aforesaid Consultancy Contract for a further period of 2 years after 30th April, 2020 on such terms as the Board of Directors deem fit, without any further approval of the Members for such extension.

RESOLVED FURTHER THAT Mr. G. S. Agrawal, Vice President (Legal & Taxation) & Company Secretary be and is hereby authorized to file necessary forms with Registrar of Companies and to do all such act, deed and things as may be considered necessary to give effect to above resolution.”

Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes Nos.
	Nos.	%	Nos.	%	
Total Votes through remote e-voting	4159	99.95	2	0.05	0
Voting at the meeting through Physical Ballot	90172	100	0	0	0
Total	94331	100	2	0.05	0

RESOLUTION No.4

4. To consider and determine the fees for delivery of any document through a particular mode of delivery to a member and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed thereunder, upon receipt of a request from a member for delivery of any document through a particular mode an amount equal to actual expenses to be incurred by the Company, be levied as and by way of fees for sending the document to Shareholders in the desired particular mode.

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes Nos.
	Nos.	%	Nos.	%	
Total Votes through remote e- voting	20942772	100	2	0	0
Voting at the meeting through Physical Ballot	90172	100	0	0	0
Total	21032944	100	2	0	0

RESOLUTION No.5

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

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“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the Company hereby ratifies and confirms the remuneration of Rs.3,00,000 (Rupees Three Lacs Only) per annum plus GST as applicable and reimbursement of actual travel and out-of-pocket expenses to M/s. S. R. Bhargave & Co., Cost Accountant, Pune (Regn. No. -000218) the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending March 2019.

RESOLVED FURTHER THAT Mr. G. S. Agrawal, Vice President (Legal & Taxation) & Company Secretary be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Manner of voting	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes
	Nos.	%	Nos.	%	
Total Votes through remote e-voting	20942772	100	2	0	0
Voting at the meeting through Physical Ballot	90172	100	0	0	0
Total	21032944	100	2	0	0

All the resolutions mentioned in the notice of the Annual General Meeting dated May 28, 2018 stand passed under Remote E-voting and voting conducted at the Annual General Meeting through Physical Ballot with the requisite majority and hence deemed to be passed as on the date of Annual General Meeting.

For V.N. DEODHAR & Co.,



**V N DEODHAR
PROP.**


Place: Mumbai

Dated: 14th August,2018

The following were the witnesses to the unblocking of votes cast through Remote E-voting.

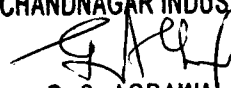


(HRUSHIKESH V. DEODHAR)



(SANTOSH M. KELKAR)

For WALCHANDNAGAR INDUSTRIES LTD.,



**G. S. AGRAWAL
V.P. (Legal & Taxation) & Company Secretary**