

STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

REGD. OFFICE :
6TH FLOOR, "POPULAR HOUSE",
ASHRAM ROAD,
AHMEDABAD-380 009.
CIN - L65910GJ1980PLC003731

PHONE : 079-26580067-96. 66310887, 66311067
FAX : 079-26589557
WEBSITE : www.stanroseinvest.com
E-MAIL : info@stanroseinvest.com
investorcare@stanroseinvest.com (For Investors)

SAD/1/SP

February 23, 2019

BSE Ltd.,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

Dear Sirs,

Sub: Combined Scrutinizer's Report on the NCLT Convened Meeting of the Equity Shareholders of the Company held on Friday, February 22, 2019.

Security Code: **506105**

We hereby submit the Combined Scrutinizer's Report i.e. report on results of E-voting, Postal Ballot and Poll received from the Scrutinizer, Mr. Sunil Mulchandani, Practicing Company Secretary for the NCLT's convened meeting of the Equity Shareholders of the Company held on Friday, February 22, 2019.

Kindly take note of the same on your records.

Thanking you,

Yours faithfully,
For STANROSE MAFATLAL
INVESTMENTS AND FINANCE LIMITED



(SOHAM A. DAVE)
COMPANY SECRETARY

Combined Report of Scrutinizer

[Pursuant to Section 108, 109 & 110 of the Companies Act, 2013 and Rule 20, 21 & 22 of the Companies (Management and Administration) Rules, 2014]

To,

Mr. Kersi J Pardiwalla

The Chairman of the NCLT Convened Meeting of the Equity shareholders of Stanrose Mafatlal Investments and Finance Limited (the Company)

held on 22nd February, 2019 at 10.00 a.m.

at Banquet Hall, Karnavati Club Limited,
S G Highway, Ahmedabad - 380058

Dear Sir,

I, CS Sunil A Mulchandani, Practicing Company Secretary, appointed vide order dated 16th January, 2019 (“Order”), of the Hon’ble National Company Law Tribunal, Ahmedabad Bench, as Scrutinizer for the purpose of scrutinizing the E-voting, Postal ballot and Poll process at the venue of the meeting, for ascertaining the majority, carried out as per the provisions of Section 108, 109 and 110 of the Companies Act, 2013 read with Rule 20, 21 and 22 of the Companies (Management and Administration) Rules, 2014 and also SEBI circular No.: CFD/DIL3/CIR/2017/21 dated 10th March, 2017 (“SEBI circular”), on the resolution as contained in the Notice dated 18th January, 2019 of the NCLT Convened Meeting of the Equity Shareholders and Notice of Postal Ballot and E-voting (“Notice”) circulated by the Company to all the Equity shareholders of the Company for approval of Composite Scheme of Arrangement in nature of Amalgamation of Surcot Trading Private Limited and Umiya Real Estate Private Limited with Stanrose Mafatlal Investments and Finance Limited as proposed under Sections 230 to 232 of the Companies Act, 2013 (“Scheme”).

Further to the above, I submit my report as under:


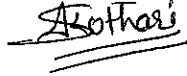


A. E-VOTING AND POSTAL BALLOT:

1. I assumed the office as Scrutinizer w.e.f. 21st January, 2019 i.e. the date of dispatch of Notice convening meeting of Equity shareholders.
2. The Company has appointed Central Depository Services (India) Limited (“CDSL”) to provide platform for remote e-voting. The e-voting facility was provided by CDSL on their portal i.e. <https://www.evotingindia.com>.
3. The Company has furnished copy of letter dated 29th January, 2019 provided by Progressive Courier, Ahmedabad about the dispatch of envelopes/articles containing Notice, Explanatory Statement, Scheme, Disclosures as per Rule 6 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016 along with Postal Ballot Forms and Business Reply Envelopes to all the Equity Shareholders of the Company on 21st January, 2019.
4. It has also been intimated that the Company has published the Notice dated 22nd January, 2019 by way of an advertisement in the “Financial Express” (English Language Newspaper) and also the “Financial Express” (Gujarati Language Newspaper).
5. The E-voting and Postal ballot period remained open from Wednesday, 23rd January, 2019 (9.00 a.m.) to Thursday, 21st February, 2019 (5.00 p.m.).
6. The Members of the Company as on “cut off” date i.e. 7th December, 2018 were entitled to vote on the resolution stated in the Notice as per the direction of the Hon’ble NCLT, Ahmedabad Bench.
7. During the period from 23rd January, 2019 to 21st February, 2019 (i.e. total duration of 30 days), 79 Equity shareholders in respect of 22,21,900 Equity shares exercised their voting right through E-voting platform of CDSL.
8. After completion of E-voting period, I have downloaded the reports from the website of CDSL in respect votes casted by Members through E-voting.



9. The votes casted on E-voting were subsequently unblocked by me on 22nd February, 2019 (after end of counting of votes of the NCLT Convened Meeting) in the presence two witnesses, whose names are mentioned below, who are not in the employment of the Company and electronic ballots were diligently scrutinized by me.

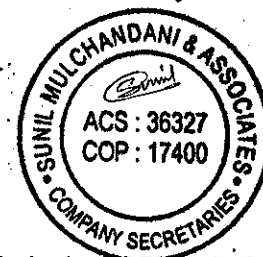
Sr. No.	Name & Address of witnesses	Signature of witnesses
01.	Shipra Rajendra Agiwal 10, Monalisa Apartments, Nr. HDFC Bank, Mithakhali Six Roads, Navrangpura, Ahmedabad	
02.	Seema Omprakash Kothari J-11, Sujata Flats, Shahibaug, Ahmedabad	

10. During the period from 23rd January, 2019 to 21st February, 2019 (i.e. total duration of 30 days), necessary arrangements were also made to receive original Postal Ballots from the Equity shareholders either through Hand delivery/Personally, Business Reply Envelopes or Courier etc.
11. Based on this facility, 8 Postal Ballot Forms were received representing 269 Equity Shares of the Company. On receiving the original Postal Ballot Forms, the same were kept under the safe custody with proper reference details.
12. Upon opening of the envelopes containing Postal Ballot Forms, the Inward Numbers were endorsed on the respective Postal Ballot Forms for onward process and these Inward Numbers were consecutively given in chronological order.
13. After the completion of voting period through Postal Ballot, I have prepared Register of Postal Ballot in respect of votes casted by shareholders through Postal Ballot.

14. The electronic ballots (E-voting) and Postal ballots were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorization lodged by the respective Equity shareholders.
15. As contained in the Notice, votes given by the Equity shareholder through E-voting were considered final and binding. Therefore, votes given by the Equity shareholder through Postal Ballot were required to be ignored, if the Equity shareholder has exercised his vote through E-voting.
16. Based on the scrutiny of the Ballots (both E-voting and Postal Ballot), total ballots received from E-voting & Postal Ballot are as under:

Particulars	Number of Ballots	Number of Shares
Total E-ballots received	79	2221900
Total Postal Ballots received	8	269
Total Ballots received	87	2222169
Less: Invalid ballots	-	-
Total Valid Ballots	87	2222169
Less: Unutilised votes	-	2*
Total Valid used Ballots	87	2222167
Total Valid Ballots to be considered for the resolution (E-voting + Postal Ballot)	87	2222167

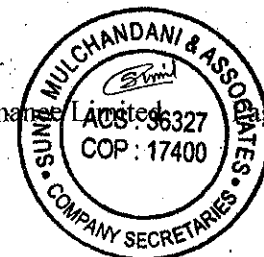
*One shareholder has voted on less than the number of shares held by him in Postal Ballot



B. POLL AT THE VENUE OF THE MEETING:

The NCLT Convened Meeting (“the meeting”) of the Equity shareholders of M/s Stanrose Mafatlal Investments and Finance (“Company”) was held on 22nd February, 2019 at 10.00 a.m. at Banquet Hall, Karnavati Club Limited, S G Highway, Ahmedabad – 380058, for the purpose considering the Scheme.

- I. The poll was conducted on the resolution placed before the NCLT Convened meeting of the Equity shareholders of the Company.
- II. The poll was conducted to enable the Equity shareholders of the Company who were present at the NCLT Convened Meeting to exercise their vote.
- III. Arrangements were made to ensure that each of the Equity shareholders attending the meeting was provided with the Ballot/Polling paper.
- IV. The Equity shareholders were also explained the modalities and other relevant instructions for casting their vote on Poll.
- V. I showed an empty ballot box to the Equity shareholders present at the meeting and the same was locked. Such locked ballot box was kept accessible to the Equity shareholders to deposit their duly completed poll/ ballot papers.
- VI. After ensuring that all the Equity shareholders, present at the meeting who desire to cast their vote through poll, have exercised their right to vote on poll and after seeking permission from the Chairman of the Meeting, ballot box kept for polling was blocked with due identification and the same was taken in my custody.
- VII. The locked and blocked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The Poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorization/proxies lodged with the Company.



- VIII. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid. The specific reason for treating the poll paper as invalid in specific case is given with the Register of Poll.
- IX. The members were allowed only one mode of voting and hence the votes casted by member at poll were treated as invalid if such member has already voted through E-voting or Postal Ballot. Votes casted through E-voting were considered as final in such cases. Hence, such votes were treated as invalid in respect of Poll conducted at the venue of the meeting.
- X. Based on the scrutiny of the poll papers, the result of the Poll is submitted as under:

Sr. No.	Particulars	Total Number & Percentage (%)	Number of shares & Value of votes & Percentage (%)
1	Number of Equity shareholders present at meeting (either in person or through proxy)	73 (0.30%)	2022433 Rs. 20224330/- (50.97%)
2	Equity shareholders Abstained from voting. Note: All these shareholders voted through E-voting	48 (0.20%)	1971758 Rs. 19717580/- (49.69%)
3	Invalid Votes	Nil	Nil
4	Valid Votes Cast	25 (0.10%)	50675 Rs. 506750/- (1.28%)

Thereafter, the details of members, who have voted “For”, “Against” the resolution proposed for E-voting, Postal Ballot and Poll, were prepared based on report generated from the e-voting website of CDSL and original postal ballots and poll papers received by me.

(i) Voted in favour of the resolution:

Particulars	Number of members voted	Number of votes cast by them	Values of shares voted (Rs.)	% of total number of valid votes cast
Through E-voting	78	2221880	22218800	100%
Through Postal Ballot	8	267	2670	100%
Through Poll at Meeting venue	25	50675	506750	100%
Total	111	2272822	22728220	100%

(iii) Voted against the resolution:

Particulars	Number of members voted	Number of votes cast by them	Values of shares voted (Rs.)	% of total number of valid votes cast
Through E-voting	1	20	200	Negligible
Through Postal Ballot	Nil	Nil	Nil	Nil
Through Poll at Meeting venue	Nil	Nil	Nil	Nil
Total	1	20	200	Negligible

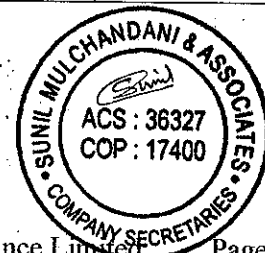
(iv) Invalid Votes:

Particulars	Number of members/ballots	Number of votes
Through E-voting	Nil	Nil
Through Postal Ballot	Nil	Nil
Through Poll at Meeting venue	Nil	Nil
Total	Nil	Nil

Pursuant to Para 9 (b) of Annexure I of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, the Scheme shall be acted upon only if the votes cast by the Public shareholders in favour of the Scheme are more than the number of votes cast by the public shareholders against it. Therefore, votes cast by Promoter and Promoter Group i.e. 19,27,721 number of equity shares having value of Rs. 1,92,77,210 were required to be excluded in terms of Para 9(b) of the SEBI circular.

The final summary of result of voting (excluding the votes of the Promoter & Promoter Group) is tabulated as under:

Particulars	Number of Votes	Value of votes (Rs.)	Percentage (%)
Favour	345101	3451010	99.99%
Against	20	200	0.01%
Total valid votes	345121	3451210	100%



A-1011, Titanium City Centre, Nr. Sachin Tower, Anandnagar Road, Prahladnagar, Ahmedabad – 380 015 (Gujarat)
Tel. No. : 079-40077658 Mobile: 9016320405 E-mail :cssunilmulchandani@gmail.com

You may accordingly declare the result of voting conducted through E-voting, Postal Ballot and Poll.

Register of E-voting, Register of Postal Ballot and Register of Poll at the venue of meeting, containing list of equity shareholders who voted “For”, “Against” and those equity share holders whose votes which were declared “Invalid” for the resolution and also the resolutions/authorization received from corporate shareholders etc. are returned togetherwith the original postal ballots and original Poll papersfor safe keeping.

Thanking you,

Yours faithfully,

Place: Ahmedabad

Date: 23rd February, 2019



Signature of the Scrutinizer
[CS SUNIL A MULCHANDANI]