



Ref. No: HSCL / Stock-Ex/2018-19/123

Date: 15 February 2019

E-mail: [blsharma@himadri.com](mailto:blsharma@himadri.com)

<b>Ref : Listing Code: 500184</b> BSE Limited Department of Corporate Services P. J. Towers, 25 <sup>th</sup> Floor, Dalal Street, Mumbai- 400 001	<b>Ref: Listing Code: HSCL</b> National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
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Dear Sir

**Subject: Voting Results and Scrutinizer's Report of the Postal Ballot and NCLT Convened Meeting held on 13.02.2019**

We are enclosing herewith the Voting Results and Scrutinizer's Report of the Postal Ballot and NCLT Convened Meeting held on 13.02.2019 considering the scheme of amalgamation between Equal Commodore Private Limited ("Transferor Company") and Himadri Speciality Chemical Limited ("Transferee Company").

The Company has also provided e-voting facility to its members in compliance with the provisions of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended), and Regulation 44 of the SEBI (LODR) Regulations, 2015.

The Scrutinizer after scrutiny of voting process of Postal Ballot/e-voting and poll conducted at the venue of the Meeting has submitted his report on 15 February 2019 to the Chairman appointed by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench and on the basis of his report, the Resolutions as contained in the notice dated 02 January 2019 has been duly passed with requisite majority.

In terms of Regulation 44(3) of SEBI (LODR) Regulations, 2015, we are enclosing herewith the following:

1. Copy of the Report of the Scrutinizer dated 15 February 2019; marked as **Annexure – I**.
2. Voting Results of the Postal Ballot/e-voting and Poll conducted at the NCLT Convened meeting held on 13.02.2019, as required in terms of Regulation 44(3) of the SEBI (LODR), Regulations 2015 marked as **Annexure – II**.

We request you to please take on record the same.

Thanking You,



Yours faithfully,

For Himadri Speciality Chemical Ltd

Company Secretary  
FCS: 8148

**Himadri Speciality Chemical Ltd**

(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756  
Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Kolkata – 700 001, India  
Corp. Office: 8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India  
Tel: 91-33-2230-9953, 2230-4363, Fax: 91-33-2230-9051, Website: [www.himadri.com](http://www.himadri.com)

# **MAROTI & ASSOCIATES**

**Chartered Accountants**

MERCANTILE BUILDING  
9/12, Lal Bazar Street, "E" Block  
3<sup>rd</sup> Floor, Room No - 2, Kolkata - 700 001  
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## **REPORT OF SCRUTINIZER - CONSOLIDATED**

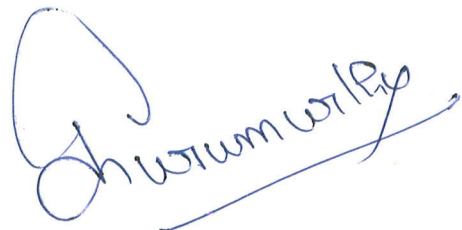
To,

**Mr. MOHAN RAM GOENKA CHAIRMAN APPOINTED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH (NCLT), FOR THE MEETING OF THE EQUITY SHAREHOLDERS OF HIMADRI SPECIALITY CHEMICAL LIMITED PURSUANT TO COMPANY APPLICATION CA(CAA) NO. 1008/KB/18.**

Dear Sir,

**Sub: Consolidated Report of Scrutinizer on the results of Voting by way of Postal Ballot, Remote E-voting and voting at the venue, in pursuance of directions issued by the Kolkata Bench of Hon'ble National Company Law Tribunal (NCLT)**

I, N.GURUMURTHY, Practicing Chartered Accountant and Partner of Maroti & Associates, Chartered Accountants had been appointed as the Scrutinizer pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended by Companies (Management and Administration) Amendment Rules, 2015 to Conduct the Remote E-Voting Process and to Scrutinize the Postal Ballot Forms received from the Shareholders in respect of the Resolution mentioned in the

  
N. Gurumurthy

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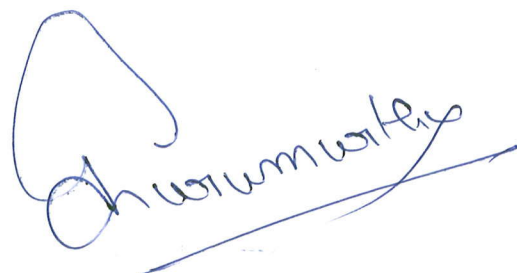
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Notice dated January 2<sup>nd</sup>, 2019 convening the meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company. The Hon'ble NCLT, Kolkata Bench vide its Order dated January 01<sup>st</sup>, 2019 appointed me as Scrutinizer to scrutinize the voting process at the Hon'ble NCLT convened meeting of Secured Creditors, Unsecured Creditors and Equity Shareholders of HIMADRI SPECIALITY CHEMICAL LIMITED held on Wednesday, February 13<sup>th</sup> 2019 at 10.30 A.M , 11.30 A.M and 12.30P.M at " KALAKUNJ " 48 SHAKESPEARE SARANI , KOLKATA - 700017 .

Notices were issued to the Shareholders whose names appeared in the Register of Members as at the close of business hours as on 28 December 2018, and voting rights were reckoned as on the close of business hours of 28 December 2018, being the cut-off date for the purpose of deciding the entitlement of members to vote. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and as per directions issued by Hon'ble NCLT, the Company had provided Remote E voting facility through NATIONAL SECURITIES DEPOSITORY LIMITED and also the facility to vote by way of Postal Ballot, before the NCLT Convened Meeting.



A handwritten signature in blue ink, appearing to be 'Chaturmurti', written over a horizontal line.

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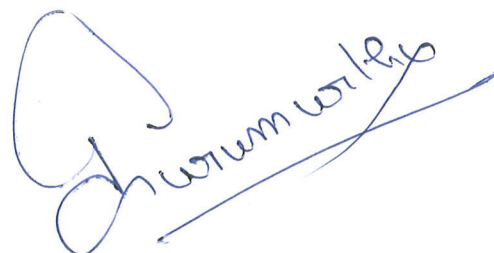
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The Company had also provided voting by way of poll (Ballot Papers) at the venue of the NCLT Convened Meeting. Remote E-Voting and Voting by way of Postal Ballot, to facilitate voting by the Equity Shareholders of the Company as at cut-off date as on business hours of 28 December 2018, commenced on January 14<sup>th</sup>, 2019 (9.00 a.m.) and ended on 13<sup>th</sup> February, 2019 (5.00 p.m.) .

Additionally, the Equity shareholders of the Company as at the cut-off date of 28<sup>th</sup> December 2018, who had not voted either by way of remote e-voting or Postal Ballot earlier were allowed to vote by way of poll (Ballot Papers) at the NCLT Convened Meeting. Pursuant to the provisions of the Companies Act, 2013, I unblocked the remote e-voting results on the NSDL e-voting platform on 13<sup>th</sup> February 2019 at 3.00 p.m. in the presence of Mrs. RADHIKA PATODIA and Ms. POOJA ROY, who are not in the employment of the Company. Particulars of all the Postal Ballot forms received from the shareholders have been entered in a register separately maintained for the purpose. I have relied on the information provided by M/s S. K. Infosolutions Private Limited, 34/1A, Sudhir Chatterjee Street, Kolkata – 700 006, the Registrar and Share transfer Agent (RTA) of the Company with regard to details regarding number of shares held and verification of specimen signatures of Shareholders.



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As per the Order of the NCLT dated 1<sup>st</sup> January, 2019, the quorum for the NCLT convened meeting of the Equity Shareholder is 30 (Thirty).

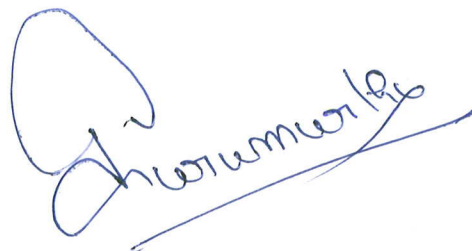
Note :

***In regard to Postal Ballot exercised by the members and voting done by Ballot papers by members at the venue :***

Members holding shares in multiple folios were consolidated into a single folio for the purpose of results, similarly their shareholdings in multiple folios were also consolidated and placed in the single folio .

I have also relied upon M/s S. K. Infosolutions Private Limited, 34/1A, Sudhir Chatterjee Street, Kolkata – 700 006, the Registrar and Share transfer Agent (RTA) who have made validation of the Ballot Papers and also validation of postal ballot as to their signature , verification of proxies , multiple voting , name matching , etc .

The total number of members present in person and by proxy at the NCLT convened meeting of the shareholders of HIMADRI SPECIALITY CHEMICAL LIMITED were 156 (One Hundred Fifty Six) and the details of members present in person and by proxy and the equity shares held by them are given below:



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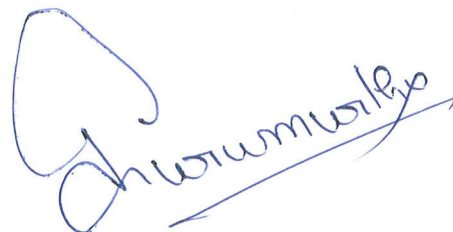
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SI. No.	Category of Shareholder	In Numbers	Numbers of Equity shares held
1	In person	141	18,93,88,533
2	By Proxy	15	1,19,32,363
		156	20,13,20,896

After the announcement was made by the Chairman appointed for the meeting, members and proxies present at the NCLT Convened Meeting (other than those who have voted by remote e-voting or by postal ballot) voted by poll (Ballot Papers) facility provided at the venue of the meeting.

We hereby submit our Consolidated Report as under:

**A.** Details of Votes Cast (by way of Remote E-voting, Postal Ballot and Poll (Ballot Papers)) with respect to the Resolution proposed in the Notice dated 13<sup>th</sup> February, 2019.



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## RESOLUTION

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to Section 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and other applicable provisions, if any of the Companies Act, 2013 and the rules, regulations, circulars and notifications issued thereunder (including any statutory modification or re-enactment thereof) to the extent notified and applicable; enabling provisions in the Memorandum and Articles of Association of the Company and subject to the sanction of the National Company Law Tribunal, and subject to such other approvals of any statutory/regulatory authorities, as may be required and subject to such conditions and modifications as may be prescribed or imposed by the National Company Law Tribunal or by any regulatory or other authorities while granting such consent, approvals and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), pursuant to the recommendation of the Audit Committee, the proposed Scheme of Merger of Equal Commodeal Private Limited ("Transferor Company") with Himadri Speciality Chemical Limited ("The Transferee Company") and their respective Shareholders placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved."



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" **RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to delegate all or any of their powers herein conferred, to any Director(s) or any officer(s)/ authorized representative(s) of the Company to give effect to the aforesaid resolutions and to do all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to giving effect to the purpose of the above resolution or to otherwise give effect to the Scheme of Amalgamation, to make or accept such alterations or changes or modifications in the Scheme of Amalgamation as may be advised by the regulatory authorities."

PARTICULARS		NO OF MEMBERS	NO.OF EQUITY SHARES
Votes Cast by way of Remote E-voting		288	320173672
Less : "Less Votes Cast" Cases and "Abstained" Cases in Remote E voting		-	-
<b>Net Votes Cast by way of Remote E-Voting</b>	<b>A</b>	<b>288</b>	<b>320173672</b>
Votes Cast by way of Postal Ballot	<b>B</b>	<b>25</b>	<b>5582</b>
Votes Cast by way of Poll (Ballot Papers) at the Meeting	<b>C</b>	<b>68</b>	<b>2435</b>
<b>Total Votes Cast (A+B+C)</b>	<b>D</b>	<b>381</b>	<b>320181689</b>
Less: Rejection of Votes cast by way of Remote E-Voting	<b>E</b>	-	-





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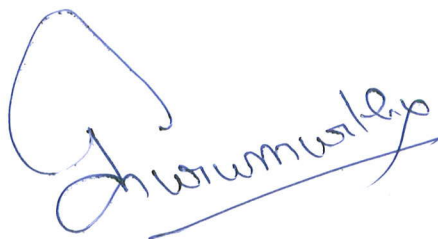
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Less: Rejection of Votes cast by way of Postal Ballot	<b>F</b>	-	-
Less: Rejection of Votes cast by Poll (Ballot Papers) at the Meeting	<b>G</b>	7	78
<b>Total Rejections(E+F+G)</b>	<b>H</b>	7	78
Valid votes cast by way of Remote E-Voting	<b>A-E</b>	288	320173672
Valid votes cast by way of Postal ballot	<b>B-F</b>	25	5582
Valid Votes cast by Poll (Ballot Papers) at the Meeting	<b>C-G</b>	61	2357
Total Valid Votes	<b>D-H</b>	374	320181611

### B. Reasons for Rejections

Particulars	No. of Members	No. of Shares
Rejection of Votes Cast by way of Remote E-VOTING	-	-
Rejection of Votes cast by Postal Ballot	-	-
<b>i.</b> Not Notarised and Apostilised	-	-
<b>ii.</b> Not Signed	-	-
<b>iii.</b> Not Voted	-	-
<b>iv.</b> POA is not Legible	-	-



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v. Mutilated	-	-
vi. Voted in Electronic Mode	-	-
<b>Rejection of Votes cast by Poll (Ballot Papers) at the meeting</b>	<b>-</b>	<b>-</b>
i. Signature Mismatch		
ii. Voted in Electronic Mode		
iii. Voted by Postal Ballot	<b>3</b>	<b>66</b>
iv. Miscellaneous	<b>4</b>	<b>12</b>
<b>Total Rejections</b>	<b>7</b>	<b>78</b>

## C. TOTAL NUMBER OF VOTES IN FAVOUR AND / OR AGAINST THE RESOLUTION:

PARTICULARS	REMOTE E-VOTING		POSTAL BALLOT		VOTING BY POLL TOTAL (BALLOT PAPER) AT THE MEETING		TOTAL	
	NUMBER OF		NUMBER OF		NUMBER OF		NUMBER OF	
	Members	Shares	Members	Shares	Members	Shares	Members	Shares
Total Valid Votes	288	320173672	25	5582	61	2357	378	320181611
Total Votes ' cast in favor of the Resolution	273	320170021	24	5172	59	2355	359	320177548
Total Votes cast against the Resolution	15	3651	1	410	2	2	19	4063

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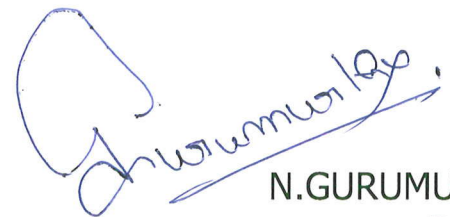
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Percentage (%) of Votes cast in favor	94.79	99.999	96.00	92.65	96.72	99.92	94.97	99.999
Percentage (%) of Votes cast Against	5.21	0.001	4.00	7.35	3.28	0.08	5.03	0.001

The compliance with the relevant provisions of the Companies Act, 2013, the Rules there under and the order of the Hon'ble NCLT dated January 01<sup>st</sup>, 2019, in relation to voting in person / through Postal Ballot or Remote E-Voting or by proxy or by authorized representative at the NCLT convened Meeting on the proposed resolution is the responsibility of the management. My responsibility as a scrutinizer is to ensure that the voting process in all modes are conducted in a fair and transparent manner and render scrutinizer's report, based on reports generated from the electronic voting platform provided by National Securities Depository Limited, the physical counting of votes by way of Postal Ballots and Poll (Ballot Paper) facility provided at the meeting.

Place : KOLKATA

Date: 15<sup>TH</sup> February, 2019



N.GURUMURTHY  
Partner  
MAROTI & ASSOCIATES  
Chartered Accountants  
(Scrutinizer for the meeting)

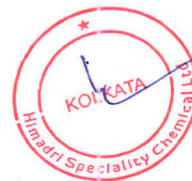


**Himadri Speciality Chemical Ltd**  
(Formerly known as Himadri Chemicals & Industries Limited)  
CIN: L27106WB1987PLC042756

**Voting Results**

**Annexure II**

<b>Date of NCLT convened meeting</b>	13 February 2019
<b>Total Number of shareholders on record date (Cut-off Date: 28 December 2018)</b>	82090
<b>No. of Shareholders present in the meeting either in person or through proxy:</b>	
- Promoters and Promoter Group	11
- Public	145
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	Not Applicable
- Promoters and Promoter Group:	
- Public	



For Himadri Speciality Chemical Ltd

*[Signature]*  
Company Secretary  
FCS: 8148

15/2/2019

**Resolution no. 1:** Approval of the proposed Merger embodied in the Scheme of Equal Commodeal Private Limited (“Transferor Company”) with Himadri Speciality Chemical Ltd (“Transferee Company”) under Section 232 read with Section 230, of the Companies Act, 2013.

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	204815207	204815207	100.000	204815207	0	100.000	0.000
	Polling Papers		0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	<b>Total</b>		<b>204815207</b>	<b>100.000</b>	<b>204815207</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public Institutions	E-Voting	5525642	5188821	93.904	5188821	0	100.000	0.000
	Polling Papers		0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	<b>Total</b>		<b>5188821</b>	<b>93.904</b>	<b>5188821</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public Others	E-Voting	208067018	110169644	52.949	110165993	3651	99.997	0.003
	Polling Papers		2357	0.001	2355	2	99.915	0.085
	Postal Ballot		5582	0.003	5172	410	92.655	7.345
	<b>Total</b>		<b>110177583</b>	<b>52.953</b>	<b>110173520</b>	<b>4063</b>	<b>99.996</b>	<b>0.004</b>
	<b>Total</b>	<b>418407867</b>	<b>320181611</b>	<b>76.524</b>	<b>320177548</b>	<b>4063</b>	<b>99.999</b>	<b>0.001</b>

Details of Invalid Votes	
Category	No of Votes
Promoter & Promoter Group	0
Public Institutions	0
Public -Non Institutions	78

**Results:** On the basis of the Report of the Scrutinizers dated 15 February 2019 the Resolution as proposed in the notice dated 02 January 2019 for the amalgamation between Equal Commodeal Private Limited (“Transferor Company”) and Himadri Speciality Chemical Limited (“Transferee Company”) has been duly passed with requisite majority at the meeting held by the order of the Hon’ble Kolkata Bench of NCLT.



For Himadri Speciality Chemical Ltd

Company Secretary

FCS: 8148

15/2/2019