

**Consolidated Report of Scrutinizer**  
**[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(3)(xii) of**  
**The Companies (Management and Administration) Rules, 2014]**

To,

The Chairmen

(Mr. Mahesh Gupta for Item Nos. 4, 5 & 12 and  
Mr. Anil Singhvi for all other Items)

Of 74<sup>th</sup> Annual General Meeting (AGM) of the members of  
SHREE DIGVIJAY CEMENT COMPANY LIMITED (SDCCL)

Held on 5<sup>th</sup> August, 2019 at 3:00 p.m.

At the Registered Office of the Company at Digvijaygram - 361140,  
Via Jamnagar, Gujarat.

Dear Sir,

1. I, CS Manoj Rajaram Hurkat, Practising Company Secretary, have been appointed by the Board of Directors of Shree Digvijay Cement Company Limited (“Company”) as a Scrutinizer for the purpose of scrutinizing the remote e-voting & also the vote cast through poll/ballot papers at the Annual General meeting and for ascertaining the majority on voting carried out as per the provisions of Section 108 & 109 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 on the below mentioned resolutions, considered in connection with the 74<sup>th</sup> Annual General Meeting held on 5<sup>th</sup> August, 2019 at 3:00 p.m. at Digvijaygram - 361140, Via Jamnagar, Gujarat.
2. The management of the Company is responsible to ensure the compliances with the requirements of provisions of Companies Act, 2013 and Rules relating to voting on the resolutions contained in the Notice to the 74<sup>th</sup> Annual General Meeting of the members of the Company.





My responsibility as a scrutinizer for the voting process is restricted to make Scrutinizer's Report of the votes casted "in favour" or "against" the resolutions stated below, based on the scrutiny of the polling papers circulated at the AGM and on the reports generated from the e-voting system provided by the Link Intime (India) Private Limited ("Link Intime"), the authorized agency to provide e-voting facilities, appointed by the Company.

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

**A. For Remote E-voting:**

- I. The remote e-voting period remained open from Friday, 2<sup>nd</sup> August, 2019 (10:00 a.m.) to Sunday, 4<sup>th</sup> August, 2019 (5.00 p.m.).
- II. The Members of the Company as on "cut off" date i.e. 29<sup>th</sup> July, 2019 were entitled to vote on the resolutions stated in the Notice of the 74<sup>th</sup> Annual General Meeting.
- III. The votes casted were subsequently unblocked by me on 5<sup>th</sup> August, 2019 at 4.00 p.m. in the presence of 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.	Sunil Mulchandani 58, Sudama Homes, B/h Nandigram Society, Nana Chiloda, Ahmedabad	
02.	Hemant Agrawal 41/977 Gujarat housing Board, Meghaninagar Last Bus Stop, Near Radha Krishna Temple, Ahmedabad	

- IV. The electronic ballots were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorization/ proxies lodged with the Company.



V. Thereafter, the details of members, who have voted “For”, “Against” each of the resolutions permitted for remote e-voting, were prepared based on report generated from the e-voting website of Link Intime.

**B. For Poll at the AGM:**

- I. The poll was conducted together on all the item nos. 1 to 13 on the agenda at the Annual General meeting at the end of discussion on all the resolutions.
  - II. The poll was conducted to enable the members of the Company who were present at the AGM and could not cast their vote through Remote E-voting facility provided by the Company through Link Intime.
  - III. After ensuring that all the members who desire to cast their vote through poll have exercised their right to vote on poll and after seeking permission from the Chairperson of the 74<sup>th</sup> Annual General Meeting, ballot box kept for polling was sealed in my presence with due identification marks placed by me.
  - IV. The sealed 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.
  - V. The poll/ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. Moreover, poll papers of those members who already cast their vote through Remote e-voting process were also required to be treated as invalid.
4. Based on such scrutiny of the Remote E-voting & Polling process, the result of the voting is as under:



**(a) Resolution No. 1:**

**Ordinary Resolution for adoption of Audited Financial Statements for the financial year ended on 31<sup>st</sup> March, 2019:**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	10	81191392	100.00
Poll	57	9785873	100.00
Total	67	90977265	100.00

**(ii) Voted against the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2000	Negligible
Poll	Nil	Nil	Nil
Total	2	2000	Negligible

**(iii) Invalid Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total	Nil	Nil	Nil



**(b) Resolution No. 2:**

**Ordinary Resolution for De-classification of Votorantim Cimentos EAA Inversiones S.L and Votorantim Cimentos S.A. as the ‘Promoters’ of the Company:**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	10	81191392	100.00
Poll	57	9785873	100.00
Total	67	90977265	100.00

**(ii) Voted against the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2000	Negligible
Poll	Nil	Nil	Nil
Total	2	2000	Negligible

**(iii) Invalid Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total	Nil	Nil	Nil





Pursuant to sub clause (iii) of sub regulation 3 of Regulation 31A of the SEBI (LODR) Regulations, 2015, promoters seeking de-classification and persons related to such promoters cannot vote on the ordinary resolution for de-classification of Promoters. The Company has provided us the list of such promoters and persons related to such promoters.

In view of this, for the purpose of determining requisite majority for this resolution, I have further checked and scrutinized as to whether any of the promoters seeking de-classification or person related to such promoters have participated in the voting process for this Item of business. After such checking and scrutiny, I have excluded the voting (if any) of all such promoters/related parties, as per the list provided by the Company.

Hence, the final voting result for this business item is as under:

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	10	81191392	100.00
Poll	57	9785873	100.00
Total	67	90977265	100.00

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2000	Negligible
Poll	Nil	Nil	Nil
Total	2	2000	Negligible



**(c) Resolution No. 3:**

**Ordinary Resolution for Appointment of Mr. Pramod Kabra as Non-Executive Non-Independent Director:**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	10	81191392	100.00
Poll	57	9785873	100.00
Total	67	90977265	100.00

**(ii) Voted against the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2000	Negligible
Poll	Nil	Nil	Nil
Total	2	2000	Negligible

**(iii) Invalid Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total	Nil	Nil	Nil



**(d) Resolution No. 4:**

**Ordinary Resolution for Appointment of Mr. Anil Singhvi as Executive Non-Independent Director:**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	10	81191392	100.00
Poll	57	9785873	100.00
Total	67	90977265	100.00

**(ii) Voted against the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2000	Negligible
Poll	Nil	Nil	Nil
Total	2	2000	Negligible

**(iii) Invalid Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total	Nil	Nil	Nil





**(e) Resolution No. 5:**

**Special Resolution for Appointment of Mr. Anil Singhvi as Executive Chairman of the Company:**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	10	81191392	100.00
Poll	57	9785873	100.00
Total	67	90977265	100.00

**(ii) Voted against the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2000	Negligible
Poll	Nil	Nil	Nil
Total	2	2000	Negligible

**(iii) Invalid Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total	Nil	Nil	Nil



**(f) Resolution No. 6:**

**Ordinary Resolution for Appointment of Ms. Mini Menon as an Independent Women Director:**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	10	81191392	100.00
Poll	57	9785873	100.00
Total	67	90977265	100.00

**(ii) Voted against the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2000	Negligible
Poll	Nil	Nil	Nil
Total	2	2000	Negligible

**(iii) Invalid Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total	Nil	Nil	Nil



**(g) Resolution No. 7:**

**Ordinary Resolution for Appointment of Mr. Mahesh Gupta as an Independent Director:**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	10	81191392	100.00
Poll	57	9785873	100.00
Total	67	90977265	100.00

**(ii) Voted against the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2000	Negligible
Poll	Nil	Nil	Nil
Total	2	2000	Negligible

**(iii) Invalid Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total	Nil	Nil	Nil





**(h) Resolution No. 8:**

**Ordinary Resolution for Alternation in Authorised Share Capital of the Company by way of reclassification of Preference Shares into Equity Shares:**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	10	81191392	100.00
Poll	57	9785873	100.00
Total	67	90977265	100.00

**(ii) Voted against the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2000	Negligible
Poll	Nil	Nil	Nil
Total	2	2000	Negligible

**(iii) Invalid Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total	Nil	Nil	Nil



**(i) Resolution No. 9:**

**Special Resolution for Approval of ‘SDCCL Employee Stock Option Plan 2019’ to create, offer, issue and allot Options under Employee Stock Option Plan:**

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	10	81191392	100.00
Poll	57	9785873	100.00
Total	67	90977265	100.00

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2000	Negligible
Poll	Nil	Nil	Nil
Total	2	2000	Negligible

(iii) **Invalid** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total	Nil	Nil	Nil



**(j) Resolution No. 10:**

**Special Resolution for Grant of Stock Options of 1% or more of the Issued Share Capital of the Company:**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	10	81191392	100.00
Poll	57	9785873	100.00
Total	67	90977265	100.00

**(ii) Voted against the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2000	Negligible
Poll	Nil	Nil	Nil
Total	2	2000	Negligible

**(iii) Invalid Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total	Nil	Nil	Nil





**(k) Resolution No. 11:**

**Special Resolution for Alteration of Articles of Association:**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	10	81191392	100.00
Poll	57	9785873	100.00
Total	67	90977265	100.00

**(ii) Voted against the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2000	Negligible
Poll	Nil	Nil	Nil
Total	2	2000	Negligible

**(iii) Invalid Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total	Nil	Nil	Nil



**(I) Resolution No. 12:**

**Ordinary Resolution for Approval of a proposed payment to Mr. Anil Singhvi by True North Fund VI LLP pursuant to an upside sharing agreement:**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	9	365464	99.46
Poll	55	2261825	100.00
Total	64	2627289	99.92

**(ii) Voted against the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2000	0.54
Poll	Nil	Nil	Nil
Total	2	2000	0.08

**(iii) Invalid Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total	Nil	Nil	Nil



**(I) Resolution No. 13:**

**Ordinary Resolution for Ratification of Remuneration to Cost Auditor:**

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	9	81191390	100.00
Poll	57	9785873	100.00
Total	66	90977263	100.00

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	3	2002	Negligible
Poll	Nil	Nil	Nil
Total	3	2002	Negligible

(iii) Invalid Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total	Nil	Nil	Nil





A compact disk (CD) / Excel Sheets and other supportive documents containing list of equity shareholders who voted “For”, “Against” and those votes which were declared “Invalid” for each resolution and also resolutions received from corporate shareholders etc. will be returned for safe keeping by our separate letter to the Company.


The poll/ballot papers and all other relevant records will also be handed over by me to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,

Place: Jamnagar  
Date: 5<sup>th</sup> August, 2019



  
Signature of the Scrutinizer  
[CS MANOJ HURKAT]

Countersigned by:

For, SHREE DIGVIJAY CEMENT COMPANY LIMITED

  
Authorized Signatory

