



Date: 4th February, 2019

To,
The National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.

To
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code No. VADILALIND-EQ

Scrip Code : 519156

Dear Sir,

Subject: Scrutinizer Report for postal ballot

This is with reference to postal ballot notice submitted on 27-12-2019; please note that the voting period were ended on 02-02-2020. After the voting period ended on next day the Scrutinizer Mr. Manoj Hurkat of M/s. Manoj Hurkat & Associates, Practicing Company Secretary has submitted their report.

The Ordinary resolution in the aforesaid Postal Ballot Notice has been passed with the requisite majority by the members of the Company.

Please find attached herewith Scrutinizer's report for the postal ballot conducted by the Company.

Thanking you,
For VADILAL INDUSTRIES LIMITED


Rashmi Bhatt

Company Secretary & Compliance Officer



VADILAL INDUSTRIES LIMITED

Reg. Office : Vadilal House, 53, Shrimali Society, Nr. Navrangpura Railway Crossing, Navrangpura, Ahmedabad - 380009.

Ph. No.: 079-26564019-24. Email id : info@vadilalgroup.com

Website : www.vadilalicecreams.com / www.vadilalgroup.com CIN No. : L91110GJ1982PLC005169

Combined Report of Scrutinizer (Postal Ballot with E-voting facility)
[Pursuant to Sections 108 & 110 of the Companies Act, 2013 and Rules 20
& 22 of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman

VADILAL INDUSTRIES LIMITED

(CIN: L91110GJ1982PLC005169)

Vadilal House, Shrimali Society,

Nr. Navrangpura Railway Crossing,

Navrangpura, Ahmedabad- 380 009

Dear Sirs,

1. I, CS Manoj Hurkat of M/s Manoj Hurkat & Associates, Practicing Company Secretaries, Ahmedabad, have been appointed as a Scrutinizer by the Board of Directors of Vadilal Industries Limited (“Company”) at their meeting held on 13th December, 2019 for the purpose of scrutinizing the Postal ballot process with E-voting facility and for ascertaining the requisite majority on the Postal Ballot with E-voting facility carried out as per the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as contained in the Notice of the Postal Ballot dated 13th December, 2019 circulated by the Company to all the members of the Company.
2. The management of the Company is responsible to ensure the compliances with the requirements of provisions of the Companies Act, 2013 and Rules relating to voting through electronic means and Postal Ballot on the resolution set out in Postal Ballot Notice. My responsibility as a Scrutinizer for the voting process is restricted to ensure that the process of Postal Ballot with E-voting facility is conducted in a fair and transparent manner and make the Scrutinizer’s Report of the votes cast “in favour” or “against” the resolution stated below, based on scrutiny of the postal ballots received from the members and on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited (“CDSL”), the authorized agency to provide e-voting facilities, appointed by the Company.



3. The Company has, through its Registrar and Transfer Agent (RTA) viz. MCS Share Transfer Agent Limited, on 27th December, 2019, completed the dispatch/sending of notice of postal ballot together with explanatory statement setting out material facts etc. to 7978 equity shareholders whose E-mail IDs were available. In respect of 5093 equity shareholders, the dispatch/sending of notice of postal ballot together with explanatory statement setting out material facts, postal ballot form and business reply envelope was completed by the Company through courier service on 30th December, 2019.
4. Further to the above, I submit my report as under:
 - a. I assumed the office as Scrutinizer w.e.f. 13th December, 2019.
 - b. The Company has appointed Central Depository System Limited to provide platform for e-voting. The e-voting facility was provided by CDSL on their portal i.e. <https://www.evotingindia.com>.
 - c. The Company/RTA has obtained Business Reply Permit from the Postal department (India Post) to provide the facility to dispatch Postal Ballot Envelopes containing Postal Ballots after giving assent or dissent to the resolution contained in the Postal Ballot Notice by the shareholders without any cost.
 - d. It has also been intimated that the Company has published the public notice under Rule 22 (3) of the Companies (Management & Administration) Rules, 2014 by way of an advertisement published on 31st December, 2019 in the “The Indian Express” (English Language) and the “Financial Express” (Gujarati Language).
 - e. The e-voting and Postal ballot period remained open from Friday, 3rd January, 2020 (9.00 a.m.) and ended on Sunday, 2nd February, 2020 (5.00 p.m.).





- f. The Members of the Company as on “cut off” date i.e. 21st December, 2019 were entitled to vote on the resolution stated in the Notice of the Postal Ballot.
- g. It has been confirmed by the Company/RTA that they have not issued any duplicate Postal Ballot Forms as there was no request received from Shareholders in this regard.
- h. During the period from 3rd January, 2020 to 2nd February, 2020 (i.e. total duration of atleast 30 days), 19 Equity shareholders in respect of 42,20,232 Equity shares exercised their voting right through E-voting platform of CDSL.
- i. During the period from 3rd January, 2020 to 2nd February, 2020 (i.e. total duration of 30 days), necessary arrangements were also made to receive Postal Ballots in physical form through Postage Prepaid Reply Envelopes arranged through India Post. In addition thereto, arrangements were made to receive physical Postal Ballots from the Members either through Hand delivery/Personally, Courier or Post etc.
- j. Based on this facility, no Postal Ballot Forms were received physically.
- k. The bifurcation regarding the mode of received Postal/E-voting Ballot Forms is given as under:

Sr. No.	Mode	Number Of Ballot Forms	Number of Shares
1.	E-voting	19	4220232
2.	Postage Paid Reply Envelope	18	634
3.	Courier	-	-
4.	Hand Delivery	1	1
	Total	38	4220867

- l. On receiving the original Postal Ballot Forms, the same were required to be kept under the safe custody with proper reference details.

- m. The votes casted on E-voting were subsequently unblocked by me on 3rd February, 2020 (after end of voting period) 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.	Hemant Agrawal 41/977 Gujarat housing Board, Meghaninagar Last Bus Stop, Near Radha Krishna Temple, Ahmedabad	
02.	Chintan Zinzuwadia A-5, Monica Appartments, Opp. Aayojan nagar, B/s Shreyansh Flyover, Paldi 380007	

- n. The Postal Ballot Forms were kept under my instructions, in safe custody before commencing the scrutiny of such postal ballot forms.
- o. All the Postal Ballot Forms received upto the close of working hours i.e. 5.00 p.m. on Sunday, 2nd February, 2020; being the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny. Envelopes containing postal ballot forms, received after 2nd February, 2020 were not considered for my scrutiny.
- p. The ballot forms, which were incomplete and/or which were otherwise found defective (due to reasons like signature mismatch, confused/double voting, no votes polled etc.) were required to be treated as invalid and were required to be identified separately.
- q. Upon opening of the envelopes containing Postal Ballot Forms, the Inward Numbers were required to be endorsed on the respective Postal Ballot Forms for onward process and these Inward Numbers were required to be consecutively given in chronological order.



- r. 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.
- s. As contained in the Postal Ballot 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 was required to be ignored, if the Equity shareholder has exercised his vote through E-voting. However there was no such instance.
- t. Thereafter, the details of members, who have voted “For”, “Against” the resolution proposed for Postal Ballot, were prepared based on report generated from the e-voting website of CDSL and the scrutiny of the original postal ballots received from the equity shareholders.
5. Based on the scrutiny of the Ballots (both E-voting and Postal Ballot), the result of the E-voting & Postal Ballot on the Resolution is as under:

Particulars	Number of Ballots	Number of Shares
Total E-ballots received	19	4220232
Total Postal Ballots received	19	635
Total Ballots received	38	4220867
Less: Invalid ballot	4	47
Total Valid Ballots	34	4220820
Less: Unutilised votes	-	-
Total Valid used Ballots	34	4220820



Ordinary Resolution to appoint M/s. Arpit Patel & Associates as Statutory Auditor of the Company to fill the Casual vacancy caused due to Resignation of M/s. Deloitte Haskins & Sells LLP under Section 139 of The Companies Act, 2013:

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

Particulars	Number of members voted	Number of votes cast by them	Values of shares voted	% of total number of valid votes cast
Through E-voting	19	4220232	42202320	99.99
Through Postal Ballot	15	588	5880	0.01
Total	34	4220820	42208200	100.00

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

Particulars	Number of members voted	Number of votes cast by them	Values of shares voted	% of total number of valid votes cast
Through E-voting	NIL	NIL	NIL	NIL
Through Postal Ballot	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL

(iii) **Invalid** Votes:

Particulars	Number of members/ballots	Number of votes
Through E-voting	NIL	NIL
Through Postal Ballot	4	47
Total	4	47



5. A compact disk (CD) / Excel Sheets and other supportive documents 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. together with the original postal ballots, will be returned separately, in due course.

Thanking you,

Place: Ahmedabad

Date: 3rd February, 2020



Yours faithfully,

A handwritten signature in blue ink, appearing to be "Manoj Hurkat".

Signature of the Scrutinizer
[CS MANOJ HURKAT]
FCS – 4287, CP -2574
PRACTISING COMPANY SECRETARY



Countersigned by:
For, VADILAL INDUSTRIES LIMITED

A handwritten signature in blue ink, appearing to be "Rt Shetty".

Chairperson/Authorised Signatory