

Scrutinizers' Report - Combined
(Consolidated Report of Scrutinizers' on remote e-voting and voting by poll at the First Extra-ordinary General Meeting)

[Pursuant to Sections 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 and the Secretarial Standard - 2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India]

To,

The Chairman of the First Extra-ordinary General Meeting of the Members of **Vidhi Specialty Food Ingredients Limited (Formerly known as 'Vidhi Dyestuffs Manufacturing Limited')** [CIN: L24110MH1994PLC076156] for the financial year 2017-18 held on Thursday, the 29th day of March, 2018 at 3.00 p.m. at the Terrace, Commerce Centre, 78, Tardeo Road, Mumbai-400034.

Dear Sir,

Re: Scrutinizers' Report on remote e-voting and voting by poll in terms of provisions of Section 108 and 109 of the Companies Act, 2013 read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the First Extra-ordinary General Meeting of the Company for the financial year 2017-18 held on the 29th day of March, 2018 at 3.00 p.m.

1. I, Hemanshu Kapadia, Practicing Company Secretary (C.P. No.: 2285, Membership No.: F3477), Proprietor of M/s. Hemanshu Kapadia & Associates, Mumbai, have been appointed as a Scrutinizer by the Board of Directors of **Vidhi Specialty Food Ingredients Limited (Formerly known as 'Vidhi Dyestuffs Manufacturing Limited')** ('the Company') for the purpose of scrutinizing the remote e-voting process pursuant to the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), the Secretarial Standard- 2 (SS - 2) on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, conducted for the First Extra-ordinary General Meeting of the Company for the financial year 2017-18 ('EOGM') held on the 29th day of March, 2018 at 3.00 p.m.
2. The Company had availed the remote e-voting facility provided by Central Depository Services (India) Limited ('CDSL') for conducting the remote e-voting by the Members of the Company. The remote e-voting remained open from Monday, the 26th day of March, 2018, 9.00 a.m. (IST) to Wednesday, the 28th day of March, 2018, 5.00 p.m. (IST) and the remote e-voting platform was blocked thereafter.
3. On the basis of the votes exercised by the Members of the Company through remote e-voting, I have issued separate Scrutinizer's Report dated the 30th day of March, 2018 on the remote e-voting.



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4. Under the provisions of Section 109 of the Act read with Rule 21 of the Rules, and in terms of the SS - 2, we, Hemanshu Kapadia, (C.P. No.: 2285, Membership No.: F3477), Proprietor of M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries, Mumbai and Preeti Anand Bhangle, Member of the Company under DP-Client Id 12066900 00058384 have been appointed as the Scrutinizers by the Chairman of the EOGM to conduct the Poll process in a fair and transparent manner on all the resolutions as mentioned in the notice of the EOGM of the Members of the Company, held on Thursday, the 29th day of March, 2018 at 3.00 p.m. at the Terrace, Commerce Centre, 78, Tardeo Road, Mumbai - 400 034.
5. We have issued separate Scrutinizers' Report dated the 30th day of March, 2018 on the poll taken on all the resolutions contained in the notice to the EOGM of the Company.
6. As requested by the Management of the Company, we submit herewith our combined report on the result of e-voting together with that of Poll as under with brief description of the resolutions. Kindly refer the notice of the EOGM of the Company for the complete details of resolutions:

Item of Notice	No. of votes cast- in favour	No. of votes cast- against	No. of invalid votes cast	% of votes cast in favor*	% of votes cast against*
I. Special Business:					
1. To approve an acquisition of 100% Shareholding of Arjun Food Colorants Manufacturing Private Limited (ORDINARY RESOLUTION)	2460904	2	5	99.9999	0.0001
2. To consider and approve re-appointment of Mr. Bipin M. Manek (DIN: 00416441) as Chairman and Managing Director of the Company (ORDINARY RESOLUTION)	2460854	52	5	99.9979	0.0021

*% is calculated on the basis of valid votes casted through e-voting as well as poll.

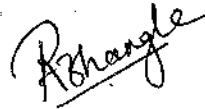


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7. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to e-voting and poll on all the resolutions contained in the Notice of the EOGM of the Members of the Company. Our responsibility as scrutinizers for the e-voting process and for poll at the EOGM is restricted to make Scrutinizers' report of the votes cast 'in favor' or 'against' the resolutions stated in the said notice, based on the reports generated from the e-voting system provided by CDSL, the authorized agency engaged by the Company to provide e-voting facilities, and M/s. Sharex Dynamic (India) Private Limited (Registrar and Share Transfer Agent) and at the time of poll taken at the EOGM.

Thanking you,

Yours faithfully,



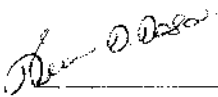
Hemanshu Kapadia
Proprietor
Hemanshu Kapadia & Associates
Practicing Company Secretaries
Scrutinizer for e-voting and Poll
C.P. No.: 2285; Mem. No.: F3477

Preeti Anand Bhangle
Member
Scrutinizer for Poll
DP-Client Id 12066900 00058384

Date: March 30, 2018 at Mumbai

Acknowledge receipt of the same

For Vidhi Specialty Food Ingredients Limited,
(Formerly known as 'Vidhi Dyestuffs Manufacturing Limited')



Niren D. Desai
(DIN: 01978382)
Chairman of the EGM



Date: March 30, 2018 at Mumbai

FORM MGT-13
SCRUTINIZERS' REPORT (ON POLL AT EOGM)

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman of the First Extra-ordinary General Meeting of the Members of **Vidhi Specialty Food Ingredients Limited (Formerly known as 'Vidhi Dyestuffs Manufacturing Limited')** [CIN: L24110MH1994PLC076156] for the financial year 2017-18 held on Thursday, the 29th day of March, 2018 at 3.00 p.m. at the Terrace, Commerce Centre, 78, Tardeo Road, Mumbai - 400 034.

Dear Sir,

We, Hemanshu Kapadia, (C.P. No.: 2285, Membership No.: F3477), Proprietor of M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries, Mumbai and Preeti Anand Bhangle, Member of **Vidhi Specialty Food Ingredients Limited (Formerly known as 'Vidhi Dyestuffs Manufacturing Limited')** ('the Company') having DP-Client Id 12066900 00058384, were appointed as the Scrutinizers by the Chairman of the First Extra-ordinary General Meeting (EOGM) of the Company for the financial year 2017-18 for the purpose of the poll taken on the resolutions mentioned in the notice of the EOGM, at the said EOGM of the Members of the Company held on Thursday, the 29th day of March, 2018 at 3.00 p.m. at the Terrace, Commerce Centre, 78, Tardeo Road, Mumbai - 400 034.

We submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, one empty ballot box kept for polling was locked in our presence with due identification marks placed by us.
2. The locked ballot box was subsequently opened in our presence and poll papers were diligently scrutinized, serially numbered and initialled by us. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agent of the Company and the authorizations/proxies lodged with the Company.
3. Total 13 poll papers representing 642 (Six Hundred and Forty Two) equity shares were received. Out of which one poll paper representing 5 (Five) equity shares was considered invalid.
4. The result of the Poll is given hereunder with brief description of resolutions. Kindly refer to the notice of the EOGM for the complete resolutions.

I. Special Business:

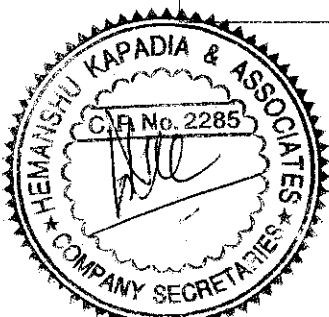
(a) **Resolution No. 1: To approve an acquisition of 100% Shareholding of Arjun Food Colorants Manufacturing Private Limited (ORDINARY RESOLUTION):**

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

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on poll
12	637	100.0000

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

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on poll
0	N.A.	N.A.



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(iii) **Invalid votes:**

Total number of Members whose votes were declared invalid.	Total number of votes cast by them on poll
1	5

(b) **Resolution No. 2: To consider and approve re-appointment of Mr. Bipin M. Manek (DIN: 00416441) as Chairman and Managing Director of the Company (ORDINARY RESOLUTION):**

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

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on poll
12	637	100.0000

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

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on poll
0	N.A.	N.A.

(iii) **Invalid votes:**

Total number of Members whose votes were declared invalid.	Total number of votes cast by them on poll
1	5

5. A Compact Disc (CD) containing a list of equity shareholders who voted 'In Favour', 'Against' and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary authorised by the Board for safe keeping.

Thanking you,

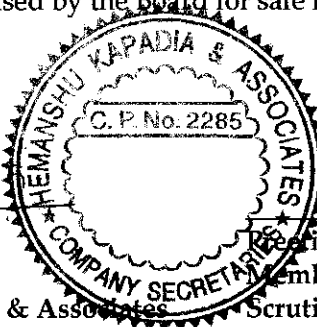
Yours faithfully,

Hemanshu Kapadia
Proprietor

Hemanshu Kapadia & Associates
Practicing Company Secretaries
Scrutinizer for Poll

C.P. No.: 2285; Mem. No.: F3477

Date: March 30, 2018 at Mumbai



Rishi Anand Bhangle

Member
Scrutinizer for Poll

DP-Client Id 12066900 00058384

Date: March 30, 2018 at Mumbai

Acknowledge receipt of the same
For Vidhi Specialty Food Ingredients Limited,
(Formerly known as 'Vidhi Dyestuffs Manufacturing Limited')

Nirenbhai D. Desai
(DIN: 01978382)
Chairman of the EOGM

Date: March, 30, 2018 at Mumbai



HEMANSHU KAPADIA & ASSOCIATES

COMPANY SECRETARIES

Office No. 12, 14th Floor, Navjivan Society, Building No.3

Lamington Road, Mumbai-400 008

Tel 6631 0888/6631 4830

E-mail: hemanshu@hkacs.com

Website: hkacs.com

SCRUTINIZER'S REPORT ON E-VOTING

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 (4)(xii) of the Companies (Management and Administration) Rules, 2014 and the Secretarial Standard - 2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India]

To,

The Chairman of the First Extra-ordinary General Meeting of the Members of Vidhi Specialty Food Ingredients Limited (Formerly known as 'Vidhi Dyestuffs Manufacturing Limited') [CIN: L24110MH1994PLC076156] for the financial year 2017-18 held on Thursday, the 29th day of March, 2018 at 3.00 p.m. at the Terrace, Commerce Centre, 78, Tardeo Road, Mumbai - 400 034.

Dear Sir,

1. I, Hemanshu Kapadia, Practicing Company Secretary (C.P. No.: 2285, Membership No.: F3477), Proprietor of M/s. Hemanshu Kapadia & Associates, Mumbai, have been appointed by the Board of Directors of Vidhi Specialty Food Ingredients Limited (Formerly known as 'Vidhi Dyestuffs Manufacturing Limited') ('the Company') as the Scrutinizer for the purpose of scrutinizing the remote e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the resolutions provided in the notice to the First Extra-ordinary General Meeting (EOGM) of the Members of the Company for the financial year 2017-18, held on Thursday, the 29th day of March, 2018 at 3.00 p.m. at the Terrace, Commerce Centre, 78, Tardeo Road, Mumbai - 400 034.
2. The Management of the Company is responsible to ensure compliance with the requirements of the Act and the Rules relating to voting through electronic means on the resolutions provided in the Notice to the EOGM of the Members of the Company. My responsibility as the Scrutinizer for the remote e-voting process is restricted to prepare a Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited ('CDSL'), the authorized agency to provide remote e-voting facilities and engaged by the Company.
3. Further to the above, I submit my report as under:-
 - i. The remote e-voting period remained open from Monday, the 26th day of March, 2018, 9.00 a.m. (IST) to Wednesday, the 28th day of March, 2018, 5.00 p.m. (IST).
 - ii. The Members of the Company as on the 'cut-off' date (record date) for the purpose of e-voting i.e. Friday, the 23th day of March, 2018 were entitled to vote on the resolutions (Item nos. 1 and 2 as set out in the notice of the EOGM of the Company).



- iii. The E-voting platform was blocked on Wednesday, the 28th day of March, 2018 after 5.00 p.m. (IST) and the votes cast were unblocked on _____, the 29th day of March, 2018 (after conclusion of the EOGM) in the presence of two witnesses, Mr. Anjesh Jain and Mr. Jay Shah, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Anjesh - Jain

Jay Shah

Name: Anjesh Jain

Name: Jay Shah

- iv. Thereafter, the details containing inter alia, list of Members, who voted 'in favor' or 'against' each of the resolutions that were put to vote were generated from the e-voting website of CDSL i.e. <https://www.evotingindia.com> and based on such report generated, the result of the e-voting is as under:

I. Special Business:

- (a) **Resolution No. 1: To approve an acquisition of 100% Shareholding of Arjun Food Colorants Manufacturing Private Limited (ORDINARY RESOLUTION):**

- (i) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
38	2460267	99.9999

- (ii) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
1	2	0.0001

- (iii) Invalid votes:

Total number of Members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	N.A.

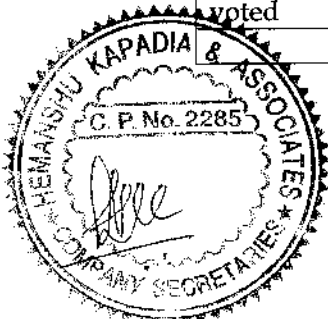
- (b) **Resolution No. 2: To consider and approve re-appointment of Mr. Bipin M. Manek (DIN: 00416441) as Chairman and Managing Director of the Company (ORDINARY RESOLUTION):**

- (i) Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
37	2460217	99.9979

- (ii) Voted against the resolution:

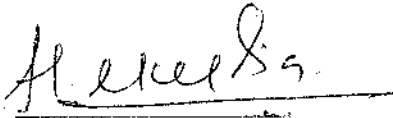
Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
2	52	0.0021



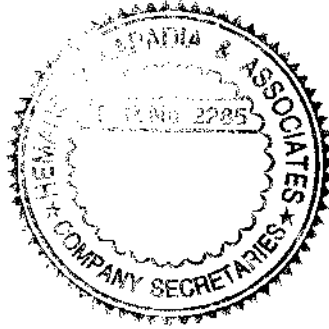
(iii) Invalid votes:

Total number of Members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	N.A.

Thanking you,



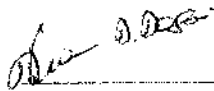
Hemanshu Kapadia
Proprietor
Hemanshu Kapadia & Associates
Practicing Company Secretaries
Scrutinizer for E-voting
C.P. No.: 2285; Mem. No.: F3477



Date: March 30, 2018 at Mumbai

Acknowledge receipt of the same

For Vidhi Specialty Food Ingredients Limited,
(Formerly known as 'Vidhi Dyestuffs Manufacturing Limited')



Nirenbhai D. Desai
(DIN: 01978382)
Chairman of the EOGM



Date: March 30, 2018 at Mumbai