

DS Dharmesh Zaveri
B.Com., F.C.S.

Office No.145, 1st Floor, Kesar Residency, Charkop Sector 3, Kandivali (W), Mumbai - 400 067
Email: dmz@dmzaveri.com **Tel.:** 022-28679660 **Mobile:** 98203 20503 **Website:** www.dmzaveri.com

SCRUTINIZER REPORT ON POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
Navin Fluorine International Limited
2nd Floor, Sunteck Centre, 37-40,
Subhash Road,
Vile Parle (East),
Mumbai - 400057

Sub: Report on passing of resolution through Postal Ballot Process

Dear Sir,

I, Dharmesh Zaveri, proprietor of D. M. ZAVERI & Co., Company Secretaries, Mumbai, was appointed as Scrutinizer in the Board Meeting held on Friday, 28th April, 2017 for the purpose of scrutinizing the physical postal ballot papers received by post and e-voting done through platform provided by KARVY Computershare Private Limited in a fair and transparent manner and ascertaining the requisite majority as per the provisions of Section 110 of the Companies Act 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for time being in force as amended from time to time) by the Board of Directors of Navin Fluorine International Limited ("the Company") on the resolution contained in the Postal Ballot Notice dated 28th April, 2017 of the Company.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules framed thereunder relating to e-voting and voting done through postal ballot received on the resolution contained in the Notice dated 28th April, 2017 of the Company. My responsibility as a scrutinizer for the e-voting and for the postal ballot voting is restricted to make a Scrutinizer report of the Votes Cast "in favour" or "against" the resolution as stated below, based on the report generated from the e-voting system provided by KARVY Computershare Private Limited, the authorised agency engaged by the Company to provide e-voting facilities and the report generated electronically for voting done by postal ballots. I submit my report as under;



D. M. ZAVERI & Co.

Company Secretaries

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- 1.1. The Company has completed the dispatch/ e-mailing of Notice of Postal Ballot along with the Postal Ballot Forms and self-addressed pre-paid business reply envelopes through courier on 5th June, 2017 to the members of the Company, whose names appeared on the register of Members/ List of beneficiaries and by emails to those members whose email ID are registered either with depositories or with the Company as on 26th May, 2017
- 1.2. As prescribed in the said Rules, the Company has also published an advertisement on 6th June, 2017 and it carried the required information as specified in the said rules.
- 1.3. As mentioned in the Postal ballot notice all postal ballot forms received upto the closure of working hours i.e. 5.00 p.m. on Wednesday, 5th July, 2017 being the last date and time fixed by the Company for receipt of the forms were considered and the e-voting module was disabled by KARVY Computershare Private Limited for voting thereafter.
- 1.4. The particulars of all Postal ballot forms received from the members have been entered into register maintained for the same.
- 1.5. All postal ballot forms received upto close of working hours i.e. 5.00 P.M. on 5th July, 2017 were duly opened in my presence and the same were scrutinized and processed with the computer statement containing the shareholders name, Folio Number/ Client ID No. / DP ID, Postal Ballot No, No of Shares held, No of votes polled, assented, dissented and rejected if any, were generated. The shareholding and the signature of shareholders who have exercised their vote through postal ballot were verified with the records maintained by the Registrar & Share Transfer Agent namely M/s. Karvy Computershare Private Limited (KARVY).
- 1.6. Envelopes containing postal ballot forms which were returned undelivered were also not opened.
- 1.7. I have found 31 ballot forms which were considered invalid due to either signature mismatch/ no signature/ not voted and duplicate voting.



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- 1.8. I have also received a complete record of votes cast by electronic mode from KARVY Computershare Private Limited, the agency for providing and supervising electronic platform on Wednesday, 5th July, 2017 at 6.30 p.m. and which was closed by KARVY on Wednesday, 5th July, 2017 at 5.00 p.m.
- 1.9. As mentioned in the explanatory statement to Postal Ballot Notice, Promoters of the Company and/ or Key managerial personnel of the Company or their relatives have no direct or indirect personal interest (except as the shareholders of the Company) in the resolution. This is in line with general circular No 30/2014 dated 17th July 2014 issued by Ministry of Corporate Affairs, Government of India.
- 1.10. The details containing *inter alia*, list of Equity shareholders, who voted "FOR"/ "AGAINST" of the resolution that was put to vote, were generated from the physical ballot forms received by post and from report generated from e-voting platform provided by KARVY Computershare Private Limited is as under:

Mode of voting	Total valid votes	Votes in favour of Resolution			Votes against the Resolution			Invalid Votes	
		No of ballot / e-voting entry	Nos	% to total valid votes	No of ballot / e-voting entry	Nos	% to total valid votes	No of ballot / e-voting entry	Nos
Item No 1 : Approval of Sale of undertaking of the Company at Dahej, Gujarat (Special Resolution)									
E-voting	2791771	105	2732307	97.8700	4	59464	2.1300	0	0
Postal Ballot	247308	374	246078	99.5026	11	1230	0.4974	31	7440
Total	3039079	479	2978385	98.0029	15	60694	1.9971	31	7440



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The special resolution passed by requisite majority is as under;

Reference to provisions of Companies Act, 2013	Type and description of special resolution
Special Resolution pursuant to Section 180(1)(a), Section 188 and other applicable provisions of Companies Act, 2013.	Approval of sale of undertaking of the Company at Dahej, Gujarat

1.11.The Register, all other papers and relevant record relating to postal ballot shall remain in our safe custody until the Chairperson considers, approves and signs the Minutes and thereafter the same will be handed over to the Company.

1.12.The above mentioned special resolution is deemed to be passed by requisite majority as on the last date of receipt of postal ballot/ closing of e-voting i.e. 5th July, 2017.

1.13.You may accordingly declare the results of voting by postal ballot.

For D. M. Zaveri & Co
Practising Company Secretary



Dharmesh Zaveri
(Proprietor)
Membership No.: 5418
C.P. No.: 4363
Place: Mumbai
Date: 6th July, 2017.

