



Report of Scrutinizer

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4)(xii) and of the Companies (Management and Administration) Rules, 2014 as amended up to date.]

To

The Chairman,

28th Annual General Meeting of the Equity Shareholders of Polycon International limited held on Saturday, 28th September, 2019 at O-22, Parmanand Hall, Ashok Watika Samiti, Ashok Marg, C-Scheme, Jaipur-302 001 at 1:00 P.M. and concluded at 1:40p.m.

Dear Sir,

I, Brij Kishore Sharma, Proprietor of M/s. B K Sharma & Associates, Company Secretaries, having its office at AB-162, Vivekanand Marg, Nirman Nagar, Ajmer Road, Jaipur- 302019, was appointed as Scrutinizer by the Board of Directors of the Polycon International Limited for the purpose of scrutinizing e-voting process (Remote E-Voting) and the voting by means of Physical Ballot paper at the Meeting pursuant to Section 108 of The Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended up to date, in respect of the below mentioned resolution(s) proposed at the 28th Annual General Meeting of the Equity Shareholders of Polycon International limited, held on Saturday, the 28th September, 2019 at 1.00 P.M. at O-22, Parmanand Hall, Ashok Watika Samiti, Ashok Marg, C-Scheme, Jaipur-302 001, submit my Report as under:

1. The Compliance with the Provisions of the Companies Act, 2013 and the Rules made there under relating to voting through electronic means (by remote e-voting) and voting by use of ballot paper at the AGM by the Shareholders on the Resolutions proposed in the Notice of 28th Annual General Meeting of the Company is the responsibility of the management. My responsibility as scrutinizer is to ensure that voting process both through electronic means and by use of ballot paper at the meeting are concluded in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman/Company Secretary on the Resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (CDSL) and voting by ballot papers provided by the company at the Meeting.
2. In accordance with the advertisement published pursuant to Rule 20(4) (V) of The Companies (Management and Administration) Rule, 2014 (Amendment





Rules, 2015) on 6 September, 2019, the Remote E-voting opened at 09.00 AM on Wednesday the 25th September, 2019 and remained opened up to 05.00 PM. on Friday the 27th September, 2019.

3. The Equity Shareholders holding shares as on the "cut off" date i.e. Saturday, 21st September, 2019, were entitled to vote on the proposed resolutions (Item no. 1 to 9) as set out in the Notice dated 13th August, 2019 convening the 28th Annual General Meeting of Polycon International limited.
4. After the end of Remote e-voting period i.e. 27th September, 2019 at 5.00 P.M., the details of the Members, who have cast votes through remote e-voting, were downloaded from the e-voting website of the Central Depository Services (India) Limited (CDSL) www.evotingindia.com and I was provided access to details of the members who have opted for the e-voting. The details such as the name of the member, folio No. and number of shares held by the member have been seen to ensure that these members do not vote again at the Annual General Meeting. However the manner in which votes were cast by the members were not available.
5. After declaration of voting by means of physical ballot paper by the Chairman at the AGM, the physical ballot paper circulated to those shareholders who have attended the meeting and had not cast vote earlier through remote e-voting.
6. At the Venue of AGM one empty ballot box was kept for voting through Ballot papers, was locked in my presence with due identification marks placed by me.
7. The Poll paper was diligently scrutinized. The poll paper was reconciled with the records maintained by M/s. Link Intime India Private Limited, Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
8. We did not find any poll paper invalid.
9. The Remote E-voting was unblocked on Saturday the 28th September, 2019 at 03:08 P.M. after conclusion of voting at the AGM in the presence of two witnesses, Ms. Deepa Sharma, AB-162, Nirman Nagar, Ajmer Road, Jaipur-302019 and Ms. Gunjan Garg, 171 Vasant Vihar, Niwaru Road, Jhotwara, Jaipur-302012, (who are not in the employment of the Company). They have signed below in confirmation of the ballot box being opened in their presence:

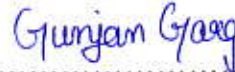




B K Sharma & Associates
Company Secretaries



Name: Deepa Sharma



Name: Gunjan Garg

10. Thereafter, e-voting results / list of equity shareholders, who have voted "For and Against", were, downloaded from the Remote E-voting website of Central Depository Services (India) Limited i.e. www.evotingindia.com

11. The overall result of Remote E-voting and Poll at AGM is as under :

a) Resolution No.1: (Ordinary Resolution)

Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2019 together with the Reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of resolution:

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	17,95,085	48.94
Ballot at AGM	19	18,70,357	50.99
Total	31	36,65,442	99.93





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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	2	2,502	0.07
Ballot at AGM	0	0	0
Total	2	2,502	0.07

(iii) **Invalid/Abstained votes:**

Mode of Polling	Total numbers of members whose votes were declared invalid	Total number of votes cast by them
Remote E-voting	-	-
Ballot at AGM	-	-
Total	-	-

b) Resolution No. 2- (Ordinary Resolution)

Re-appointment of Shri K. C. Bhandari as a Director, liable to retire by rotation

To appoint a Director in place of Shri K. C. Bhandari (DIN: 07291163) who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.

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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	17,95,085	48.94
Ballot at AGM	19	18,70,357	50.99
Total	31	36,65,442	99.93





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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	2	2,502	0.07
Ballot at AGM	0	0	0
Total	2	2,502	0.07

(iii) **Invalid/Abstained votes:**

Mode of Polling	Total numbers of members whose votes were declared invalid	Total number of votes cast by them
Remote E-voting	-	-
Ballot at AGM	-	-
Total	-	-

c) **Resolution No. 3- (Ordinary Resolution)**
Regularisation of Additional Director-Mr. Varun Baid(DIN-08268396)

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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	17,95,085	48.94
Ballot at AGM	19	18,70,357	50.99
Total	31	36,65,442	99.93





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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	2	2,502	0.07
Ballot at AGM	0	0	0
Total	2	2,502	0.07

(iii) **Invalid/Abstained votes:**

Mode of Polling	Total numbers of members whose votes were declared invalid	Total number of votes cast by them
Remote E-voting	-	-
Ballot at AGM	-	-
Total	-	-

d) Resolution No. 4 - (Ordinary Resolution)
Appointment of Mr. Varun Baid (DIN-08268396) as an Executive Director

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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	17,95,085	48.94
Ballot at AGM	19	18,70,357	50.99
Total	31	36,65,442	99.93





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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	2	2,502	0.07
Ballot at AGM	0	0	0
Total	2	2,502	0.07

(iii) **Invalid/Abstained votes:**

Mode of Polling	Total numbers of members whose votes were declared invalid	Total number of votes cast by them
Remote E-voting	-	-
Ballot at AGM	-	-
Total	-	-

e) Resolution No. 5 - (Ordinary Resolution)
Appointment of Mr. Rajiv Baid (DIN- 00212265) as Chairman and Managing Director

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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	17,95,085	48.94
Ballot at AGM	19	18,70,357	50.99
Total	31	36,65,442	99.93





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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	2	2,502	0.07
Ballot at AGM	0	0	0
Total	2	2,502	0.07

(iii) **Invalid/Abstained votes:**

Mode of Polling	Total numbers of members whose votes were declared invalid	Total number of votes cast by them
Remote E-voting	-	-
Ballot at AGM	-	-
Total	-	-

f) Resolution No. 6-(Ordinary Resolution)
Reclassification of status from Promoters to Public Shareholders

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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	17,95,085	48.94
Ballot at AGM	19	18,70,357	50.99
Total	31	36,65,442	99.93





(ii) Voted against the resolution:

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	2	2,502	0.07
Ballot at AGM	0	0	0
Total	2	2,502	0.07

(iii) Invalid/Abstained votes:

Mode of Polling	Total numbers of members whose votes were declared invalid	Total number of votes cast by them
Remote E-voting	-	-
Ballot at AGM	-	-
Total	-	-

g) Resolution No.7 (Special Resolution)

Re-appointment of Mrs. Tiyaana Sacheti as an Independent Director of Company for the Second term of 5(five) consecutive years

(i) Voted in favour of resolution:

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	17,95,085	48.94
Ballot at AGM	19	18,70,357	50.99
Total	31	36,65,442	99.93





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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	2	2,502	0.07
Ballot at AGM	0	0	0
Total	2	2,502	0.07

(iii) **Invalid/Abstained votes:**

Mode of Polling	Total numbers of members whose votes were declared invalid	Total number of votes cast by them
Remote E-voting	-	-
Ballot at AGM	-	-
Total	-	-

h) Resolution No. 8(Special Resolution)

Re-appointment of Mr. Kamal Kumar Bordia as an Independent Director of the Company for the second term of 5 (five) consecutive years

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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	17,95,085	48.94
Ballot at AGM	19	18,70,357	50.99
Total	31	36,65,442	99.93





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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	2	2,502	0.07
Ballot at AGM	0	0	0
Total	2	2,502	0.07

(iii) **Invalid/Abstained votes:**

Mode of Polling	Total numbers of members whose votes were declared invalid	Total number of votes cast by them
Remote E-voting	-	-
Ballot at AGM	-	-
Total	-	-

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

Re-appointment of Mr. Adarsh Kumar Singhania as an Independent Director of the Company for the second term of 5 (five) consecutive years

(iv) **Voted in favour of resolution:**

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	12	17,95,085	48.94
Ballot at AGM	19	18,70,357	50.99
Total	31	36,65,442	99.93





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

Mode of Polling	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	2	2,502	0.07
Ballot at AGM	0	0	0
Total	2	2,502	0.07

(vi) **Invalid/Abstained votes:**

Mode of Polling	Total numbers of members whose votes were declared invalid	Total number of votes cast by them
Remote E-voting	-	-
Ballot at AGM	-	-
Total	-	-

12. The electronic data and all other relevant records relating to Remote E-voting and Physical voting through Ballot papers at AGM venue will remain in my safe custody until the chairman considers, approves and signs the Minutes of the 28th Annual General Meeting and the same shall be handed over thereafter to the Chairman/ Company Secretary for the safe keeping.

Thanking you.

For **B K Sharma & Associates**
Company Secretaries


[Brij Kishore Sharma]
Proprietor
CP. NO- 12636
M. No.: F6206



Countersigned by
For **Polycon International Limited**




Chairman / Company Secretary

Place: Jaipur

Dated: 28th September, 2019