

SCRUTINIZER REPORT

REMOTE E-VOTING AND POLL

MASTER CHEMICALS LIMITED

39TH ANNUAL GENERAL MEETING

30TH SEPTEMBER, 2019



CS AMARENDRA KUMAR RAI
Amarendra Rai & Associates
Company Secretaries
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Amarendra Rai & Associates

Company Secretaries

COMBINED SCRUTINIZER REPORT FOR REMOTE E-VOTING AND POLL FOR MASTER CHEMICALS LIMITED

(Pursuant to Section 108 and 109 of the Companies Act, 2013 read with Rules 20 and 21 of Companies (Management And Administration) Amendment Rules 2015)

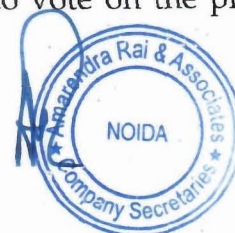
To,
The Chairman
Master Chemicals Limited
Sahara India Point, CTS 40-44, S.V. Road,
Goregaon (West), Mumbai-400104 Maharashtra

Sub: Passing of Resolution through Remote E-Voting and Poll conducted at the 39th Annual General Meeting of Master Chemicals Limited (the Company) held on 30th September, 2019.

Dear Sir,

The Board of Directors of the Company had appointed me as Scrutinizer on 7th August, 2019, at their duly convened meeting for the Remote E-Voting process, commenced from 26th September, 2019 at 10:00 A.M. to 29th September, 2019 at 5:00 P.M. and the Board has also appointed me as Scrutinizer for the Poll conducted on the resolution(s) contained in the Notice of the 39th AGM of the Company held on Monday, 30th day of September, 2019 at Sahara India Point, CTS 40-44, S.V. Road, Goregaon (West), Mumbai-400104 at 12:30 P.M.

The Company had appointed **Central Depository Services (India) Limited (CDSL)** as service provider for extending the facility of remote e-voting to the Shareholders of the Company from Thursday, 26th September, 2019 at 10:00 A.M. to Sunday, 29th September, 2019 at 5:00 P.M. and **M/s Link Intime India Private Limited** is Registrar and Share Transfer Agent of the Company. The e-voting results were unblocked by me in compliance of the provisions of rule 20(4) (xii) of the Companies (Management and Administration) Amendment Rules, 2015, on 30th September, 2019 in the presence of two witnesses viz Mr. Varun Kumar and Mr. Deepak Bisht who are not in the employment of the Company. The Shareholder holding shares on the "Cut-off date" (record date) i.e. Monday, 23rd September, 2019 was entitled to vote on the proposed



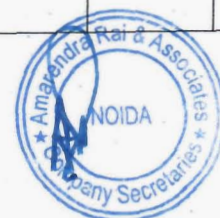
resolutions stated in the Notice of the Company. For Further details kindly refer my Scrutinizer's Report for remote e-voting dated 1st October, 2019 attached herewith.

At the 39th AGM of the Company held on 30th September, 2019 at 12:30 P.M. the Company has also provided facility for voting by Ballot or polling paper to the members attending the meeting, who has not already cast their vote by remote e-voting. The Chairman of the AGM had appointed me as scrutinizer for the same. For further details kindly refer my scrutinizer's report in Form MGT-13 dated 1st October, 2019.

My responsibility as a scrutinizer for the e-voting process i.e. remote e-voting and poll is restricted to make a scrutinizer's report of the votes cast in favour or against the resolution stated in the Notice of the AGM, based on the reports generated in the e-voting system provided by Central Depository Services (India) Limited (CDSL) and poll conducted at 39th AGM of the Company.

The Result of the E-voting together with that of the Poll is under:

Item of Notice Particulars of Business	Type of Votes	Votings in Favour of Resolution		Votings against the Resolution		Invalid Votes	
		No. of Shares	%	No. of Shares	%	No. of Shares	%
Item No. 1 of the Notice Ordinary resolution (Adoption of Audited Fiancial Statement etc. 31.03.2019)	E-Voting	118900	69.79	NIL	NIL	NIL	NIL
	Poll	53950	31.21	NIL	NIL	NIL	NIL
	Total	172850	100.00	NIL	NIL	NIL	NIL
Item No. 2 of the Notice Ordinary resolution (Re-appointment of Shri Nabi Ahamad (DIN: 07143915) as a Director)	E-Voting	118900	69.79	NIL	NIL	NIL	NIL
	Poll	53950	31.21	NIL	NIL	NIL	NIL
	Total	172850	100.00	NIL	NIL	NIL	NIL



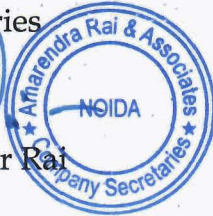
Item No. 3 of the Notice Ordinary Resolution (To Appoint of Shri Kriti Kumar Ganguly (DIN: 08214967) as Independent Director of the Company to hold office for a term of five consecutive years commencing from 12 th February, 2019 to 11 th February, 2024).	E-Voting	118900	69.79	NIL	NIL	NIL	NIL
	Poll	53950	31.21	NIL	NIL	NIL	NIL
	Total	172850	100.00	NIL	NIL	NIL	NIL

All the Resolution stands passed under e-voting and poll with the requisite majority.

Thanking You,

For Amarendra Rai & Associates
Company Secretaries

Amarendra Kumar Rai
CP: 9373
UDIN: F008575A000022369



Issued at Noida dated 1st October, 2019

Encl:

(1) Report on Remote E-Voting dated 01st October, 2019 and report on poll in Form MGT-13 dated 01st October, 2019.



Amarendra Rai & Associates

Company Secretaries

To,
The Chairman
Master Chemicals Limited
39th Annual General Meeting
Sahara India Point, CTS 40-44, S.V. Road,
Goregaon (West) Mumbai-400104 Maharashtra

Sub: Passing of Resolution through E-Voting (Remote e-Voting) at the 39th Annual General Meeting of Master Chemicals Limited (the Company) held on 30th September, 2019.

Dear Sir,

I refer to my appointment as scrutinizer made on 7th August, 2019, pursuant to the authority granted by the Board of Directors of **Master Chemicals Limited** (CIN: L99999MH1980PLC022653) to Scrutinize the e-voting process in a fair and transparent manner as per the provisions of Companies Act, 2013 and rules made there under including amended rules for the 39th Annual General Meeting (AGM) of the Company to be held on 30th September, 2019.

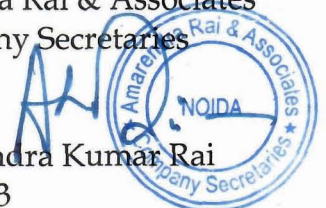
I have carried out the work as Scrutinizer from the close of Working hours on 29th September, 2019. I had scrutinized and reviewed the voting through electronic means and votes tendered therein.

My responsibility as a scrutinizer for the e-voting process i.e. remote e-voting is restricted to make a scrutinizer's report of the votes cast in favour or against the resolution stated in the Notice of the AGM, based on the reports generated in the e-voting system provided by Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facility and engaged by the company.

I herewith submit the Scrutinizer's Report on the results of the e-voting along with the relevant details.

For Amarendra Rai & Associates
Company Secretaries

Amarendra Kumar Rai
CP: 9373



REPORT OF SCRUTINIZER

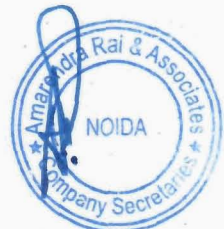
[Pursuant to Section 108 of the Companies Act, 2013]
[Rule 20 of the Companies (Management and Administration) Amendment Rules 2015]

To,
The Chairman
Master Chemicals Limited
39th Annual General Meeting
Sahara India Point, CTS 40-44, S.V. Road,
Goregaon (West) Mumbai-400104 Maharashtra

Dear Sir,

I, Amarendra Kumar Rai, Proprietor of M/s. Amarendra Rai & Associates, Company Secretaries, appointed as scrutinizer for the purpose of scrutinizing the remote E-voting process of **Master Chemicals Limited** (CIN: L99999MH1980PLC022653) in a fair and transparent manner, for the below mentioned resolution(s) as contained in the Notice of the 39th Annual General Meeting (AGM) of the Company to be held on 30th September, 2019 at 12:30 P.M. I submit the report as under:

- 1) The e-voting services were provided by Central Depository Services (India) Limited (CDSL).
- 2) The E-voting period commenced from 26th September, 2019 at 10:00 A.M. and concludes on 29th September, 2019 at 5:00 P.M.
- 3) The Shareholder holding shares on the "Cut-off date" (record date) i.e. Monday, 23rd September, 2019 was entitled to vote on the proposed resolutions stated in the Notice of the Company.
- 4) The votes were unblocked on 30th September, 2019 in the presence of two witnesses Mr. Varun Kumar and Mr. Deepak Bisht, who are not in the employment of the Company.
- 5) The Results of e-voting along with the List of Shareholders who voted *FOR* and *AGAINST* the below resolutions were downloaded from the e-voting website of CDSL.



RESULT OF E-VOTING

Resolution: 1 (Ordinary Resolution)

To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2019, Auditors' Report and Directors' Report thereon.

1) Voted in Favour of Resolution:

Number of Members Voted electronically	Number of Votes Cast in Favour of the Resolution	% of the total number of Valid Votes Cast
1	118900	100

2) Voted Against the Resolution:

Number of Members Voted electronically	Number of Votes Cast in Against the Resolution	% of the total number of Valid Votes Cast
NIL	NIL	NIL

3) Invalid Votes:

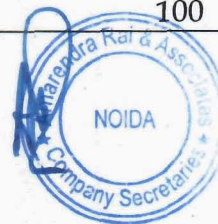
Total Number of members whose votes were invalid	Total Number of Votes cast by them
NIL	NIL

Resolution: 2 (Ordinary Resolution)

To appoint a Director in place of Shri Nabi Ahamad (DIN: 07143915), who retires by rotation and being eligible, offer herself for re-appointment.

1) Voted in Favour of Resolution:

Number of Members Voted electronically	Number of Votes Cast in Favour of the Resolution	% of the total number of Valid Votes Cast
1	118900	100



2) Voted Against the Resolution:

Number of Members Voted electronically	Number of Votes Cast in Against the Resolution	% of the total number of Valid Votes Cast
NIL	NIL	NIL

3) Invalid Votes:

Total Number of members whose votes were invalid	Total Number of Votes cast by them
NIL	NIL

Resolution: 3 (Ordinary Resolution)

To appoint Shri Kriti Kumar Ganguly (DIN: 08214967) Additional Director of the Company, in respect of which a notice has been received from a member in writing under section 160 of the Companies Act, 2013, proposing his candidature for the office of a Independent Director of the Company to hold office for a term of five consecutive years commencing from 12th February, 2019 to 11th February, 2024.

1) Voted in Favour of Resolution:

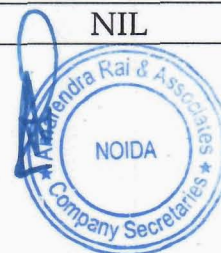
Number of Members Voted electronically	Number of Votes Cast in Favour of the Resolution	% of the total number of Valid Votes Cast
1	118900	100

2) Voted Against the Resolution:

Number of Members Voted electronically	Number of Votes Cast in Against the Resolution	% of the total number of Valid Votes Cast
NIL	NIL	NIL

3) Invalid Votes:

Total Number of members whose votes were invalid	Total Number of Votes cast by them
NIL	NIL



The relevant records relating to electronic voting shall remain in our safe custody until the chairman considers, approves and signs the minutes of the 39th Annual General Meeting (AGM) and shall thereafter be handed over to the authorized person for safe keeping.

For Amarendra Rai & Associates

Company Secretaries

Issued at Noida dated 1st October, 2019

Amarendra Kumar Rai

CP: 9373

We, the undersigned witness that the votes were unblocked from e-voting website of Central Depository Services (India) Limited (CDSL) in our presence on 30th September, 2019 at 15:50 P.M.

Varun Kumar

Mr. Varun Kumar
S/o Sh. Ashok Kumar
R/o E-41, Sector-32
Noida-201301, U.P.

Deepak Bisht

Mr. Deepak Bisht
S/o Sh. Harsh Singh Bisht
R/o C-237, Om Nagar,
New Delhi-110044,



FORM: MGT-13

Report of the Scrutinizer

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

To,
The Chairman
Master Chemicals Limited
Sahara India Point, CTS 40-44, S.V. Road,
Goregaon (West) Mumbai-400104 Maharashtra

39th Annual General Meeting of Equity Shareholders of Master Chemicals Limited held on Monday, 30th September, 2019 at 12:30 P.M. at Sahara India Point, CTS 40-44, S.V. Road, Goregaon (West), Mumbai-400104.

Dear Sir,

I, Amarendra Kumar Rai appointed as scrutinizer for the purpose of poll taken on the below mentioned resolution(s), at the 39th Annual General Meeting of Equity Shareholders of **Master Chemicals Limited**(CIN: L99999MH1980PLC022653) held on 30th September, 2019 at 12:30 P.M. at Sahara India Point, CTS 40-44, S.V. Road, Goregaon (West), Mumbai-400104, submit the report as under:

1. After the time fixed for closing of the poll by the Chairman, ballot box kept for polling were locked in my presence with due identification marks placed by me.
2. The locked 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 Registrar and Transfer Agents of the Company and the authorizations/ proxies lodged with the Company.
3. I did not find any poll papers invalid.
4. The result of the Poll is as under:



Item No.: 1 (Ordinary Resolution)

To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2019, Auditors' Report and Directors' Report thereon.

i) Voted in Favour of Resolution:

Number of Members present and Voting (In person or proxy)	Number of Votes Cast by them	% of total number of Valid Votes Cast
3	53950	100

ii) Voted Against the Resolution:

Number of Members present and Voting (In person or proxy)	Number of Votes Cast by them	% of total number of Valid Votes Cast
NIL	NIL	NIL

iii) Invalid Votes:

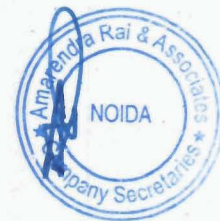
Total Number of members(In person or by proxy) whose votes were declared invalid	Total Number of Votes cast by them
NIL	NIL

Item No.: 2 (Ordinary Resolution)

To appoint a Director in place of Shri Nabi Ahamad (DIN: 07143915), who retires by rotation and being eligible, offer herself for re-appointment.

i) Voted in Favour of Resolution:

Number of Members present and Voting (In person or proxy)	Number of Votes Cast by them	% of total number of Valid Votes Cast
3	53950	100



ii) Voted Against the Resolution:

Number of Members present and Voting (In person or proxy)	Number of Votes Cast by them	% of total number of Valid Votes Cast
NIL	NIL	NIL

iii) Invalid Votes:

Total Number of members(In person or by proxy) whose votes were declared invalid	Total Number of Votes cast by them
NIL	NIL

Resolution: 3 (Ordinary Resolution)

To appoint Shri Kriti Kumar Ganguly (DIN: 08214967) Additional Director of the Company, in respect of which a notice has been received from a member in writing under section 160 of the Companies Act, 2013, proposing his candidature for the office of a Independent Director of the Company to hold office for a term of five consecutive years commencing from 12th February, 2019 to 11th February, 2024.

i) Voted in Favour of Resolution:

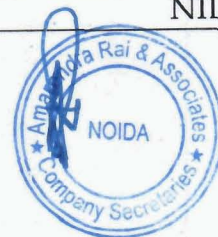
Number of Members present and Voting (In person or proxy)	Number of Votes Cast by them	% of total number of Valid Votes Cast
3	53950	100

ii) Voted against the Resolution:

Number of Members present and Voting (In person or proxy)	Number of Votes Cast by them	% of total number of Valid Votes Cast
NIL	NIL	NIL

iii) Invalid Votes:

Total Number of members(In person or by proxy) whose votes were declared invalid	Total Number of Votes cast by them
NIL	NIL



5. Detailed List of Equity Shareholder who voted "FOR", "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 Director authorized by the Board for safe keeping.

Thanking You,

Place: Noida

Date: 1st October, 2019

For Amarendra Rai & Associates
Company Secretaries

Amarendra Kumar Rai
CP: 9373

