

REPORT OF SCRUTINIZER

REMOTE E-VOTING AND POLL

MASTER CHEMICALS LIMITED

36TH ANNUAL GENERAL MEETING

29TH SEPTEMBER, 2016

CS AMARENDRA KUMAR RAI

Amarendra Rai & Associates

Company Secretaries

B-200, Basement, Sector-50, Noida-201301

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Amarendra Rai & Associates

Company Secretaries

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

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

Sub: Passing of Resolution through Remote E-Voting and Poll conducted at the 36th Annual General Meeting of Master Chemicals Limited (the Company) held on 29th September, 2016.

Dear Sir,

The Board of the Company had appointed me as Scrutinizer on 13th August, 2016, at their duly convened meeting for the Remote E-Voting process, commenced from 26th September, 2016 at 10.00 am to 28th September, 2016 at 5.00 pm and the Chairman of the 36th Annual General Meeting (AGM) has appointed me as Scrutinizer for the Poll conducted on the resolution(s) contained in the Notice of the 36th AGM of the Company held on Thursday, 29th day of September, 2016 at Sahara India Point, CTS 40-44, S.V. Road, Goregaon (West), Mumbai-400104 at 1.00 P.M.

The Company had appointed **Central Depository Securities Limited (CDSL)** as service provider for extending the facility of remote e-voting to the Shareholders of the Company from Monday, 26th September, 2016 at 10.00 am to Wednesday, 28th September, 2016 at 5.00 pm **M/s Link Intime India Pvt. Limited** as the 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, 2016 in the presence of two witnesses viz Ms. Shruti Srivastava and Ms. Soumi Ghosh, who are not in the employment of the Company. The Shareholder holding shares on the "Cut-off date" (record date) i.e. Thursday, 22nd September, 2016 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 30th September, 2016 attached herewith.



At the 36th AGM of the Company held on 29th September, 2016 at 1.00 pm the Company has also provided facility for voting by Ballot or polling paper to the members attending the meeting, who have 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 29th September, 2016.

Further, the management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to voting through electronic means for the resolutions contained in the Notice to the 36th AGM of the Equity Shareholders of the Company. 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 Securities Limited (CDSL) and poll conducted at 36th 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 Financial Statement)	E-Voting	171800	99.40	NIL	NIL	NIL	NIL
	Poll	1050	0.60	NIL	NIL	NIL	NIL
	Total	172850	100.00	NIL	NIL	NIL	NIL
Item No. 2 of the Notice Ordinary resolution (Re-appointment of Smt. Rana Zia as a Director)	E-Voting	171800	99.40	NIL	NIL	NIL	NIL
	Poll	1050	0.60	NIL	NIL	NIL	NIL
	Total	172850	100.00	NIL	NIL	NIL	NIL
Item No. 3 of the Notice Ordinary resolution (To ratify the re-	E-Voting	171800	99.40	NIL	NIL	NIL	NIL
	Poll	1050	0.60	NIL	NIL	NIL	NIL

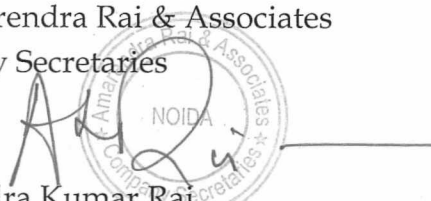


appointment of Statutory Auditors)	Total	172850	100.00	NIL	NIL	NIL	NIL
Item No. 4 of the Notice	E-Voting	171800	99.40	NIL	NIL	NIL	NIL
Special resolution	Poll	1050	0.60	NIL	NIL	NIL	NIL
(Adoption of new set of Articles of Association of the Company)	Total	172850	100.00	NIL	NIL	NIL	NIL

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

Issued at Noida dated 30th September, 2016

Encl:

(1) Report on Remote E-Voting dated 30th September, 2016 and report on poll in Form MGT-13 dated 29th September, 2016.



Amarendra Rai & Associates
Company Secretaries

To,
The Chairman
Master Chemicals Limited
36th Annual General Meeting
Sahara India Point, CTS 40-44, S.V. Road,
Goregaon (West), Mumbai-400104

Sub: Passing of Resolution through E-Voting (Remote e-Voting) at the 36th Annual General Meeting of Master Chemicals Limited (the Company) held on 29th September, 2016.

Dear Sir,

I refer to my appointment as scrutinizer made on 13th August, 2016, 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 36th Annual General Meeting (AGM) of the Company to be held on 29th September, 2016.

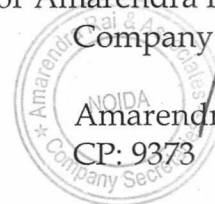
I have carried out the work as Scrutinizer from the close of Working hours on 28th September, 2016. I had scrutinized and reviewed the voting through electronic means and votes tendered therein.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to voting through electronic means for the resolutions contained in the Notice to the 36th AGM of the Equity Shareholders of the Company. 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 Securities 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
36th Annual General Meeting
Sahara India Point, CTS 40-44, S.V. Road,
Goregaon (West), Mumbai-400104

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 36th Annual General Meeting (AGM) of the Company to be held on 29th September, 2016 at 1.00 pm. I submit the report as under:

- 1) The e-voting services were provided by Central Depository Securities Limited (CDSL).
- 2) The E-voting period commenced from 26st September, 2016 at 10.00 am and concludes on 28th September, 2016 at 5.00 pm.
- 3) The Shareholder holding shares on the "Cut-off date" (record date) i.e. Thursday, 22nd September, 2016 was entitled to vote on the proposed resolutions stated in the Notice of the Company.
- 4) The votes were unblocked on 30th September, 2016 in the presence of two witnesses Ms. Shruti Srivastava and Ms. Soumi Ghosh, 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, 2016, 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
2	171800	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 Smt. Rana Zia, 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
2	171800	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 ratify appointment of M/s Chaturvedi & Co., Chartered Accountants, as Statutory Auditors of the Company to hold office for a period of three years at once subject to ratification at every Annual General Meeting, at a remuneration to be fixed by the Board of Directors of the Company.

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
2	171800	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: 4 (Special Resolution)

Adoption of new set of Articles of Association of company inter-alia pursuant to the Companies Act, 2013.



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
2	171800	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 36th Annual General Meeting (AGM) and shall thereafter be handed over to the authorised person for safe keeping.


For Amarendra Rai & Associates

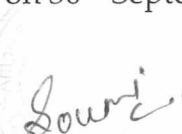
Company Secretaries

Issued at Noida dated 30th September, 2016


Amarendra Kumar Rai
CP: 9373

We, the undersigned witness that the votes were unblocked from e-voting website of Central Depository Securities Limited (CDSL) in our presence on 30th September, 2016.


.....
Ms. Shruti Srivastava
D/o Shri R.K. Srivastava
R/o Q-18, Sector-12,
Noida-201301.


.....
Ms. Soumi Ghosh
S/o Shri S.C Ghosh
R/o H.N.6 Kushak Road,
Delhi-110011



Amarendra Rai & Associates

Company Secretaries

FORM: MGT-13

Report of the Scrutinizer

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

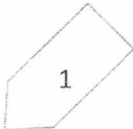
To,
The Chairman
Master Chemicals Limited
Sahara India Point, CTS 40-44, S.V. Road,
Goregaon (W), Mumbai-400104

36th Annual General Meeting of Equity Shareholders of Master Chemicals Limited held on Thursday, 29th September, 2016 at 1.00 pm at Sahara India Point, CTS 40-44, S.V. Road, Goregaon (W), 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 36th Annual General Meeting of Equity Shareholders of **Master Chemicals Limited** (CIN: L99999MH1980PLC022653) held on 29th September, 2016 at 1.00 pm at Sahara India Point, CTS 40-44, S.V. Road, Goregaon (W), Mumbai-400104, submit the report as under:

1. After the time fixed for closing of the poll by the Chairman, 1 (One) 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 in presence of two witnesses 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, 2016, 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	1050	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 Smt. Rana Zia, 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	1050	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.: 3 (Ordinary Resolution)

To ratify appointment of M/s Chaturvedi & Co., Chartered Accountants, as Statutory Auditors of the Company to hold office for a period of three years at once subject to ratification at every Annual General Meeting, at a remuneration to be fixed by the Board of Directors of the Company.

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	1050	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.: 4 (Special Resolution)

Adoption of new set of Articles of Association of the company inter-alia pursuant to the companies act, 2013.

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	1050	100
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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. A Compact Disk (CD) containing a 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: Mumbai

Date: 29th September, 2016

For Amarendra Rai & Associates

Company Secretaries

NOIDA
Amarendra Kumar Rai
CP: 9373

We, the undersigned Witness that the polling box was opened in our presence on 29th September, 2016 at 36th Annual General Meeting.

PS Joshi

.....
Mr. Tushar Joshi
S/o Mr. Sharad K Joshi
R/o A1 Pramodini Palace Society
Kondkar Wadi, Veer Savarkar Road East
Palghar 401305 -400071(Maharashtra)
Mob.9324649733

Shiv

.....
Mr. Shiv Kumar
S/o Mr. Kisan Singh
R/o Sunder Baugh
Lal Bahadur Shastri Rd
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Thane-401101
Mob.9892394782