



SCRUTINIZER'S REPORT

To,
The Chairman of
14th Annual General Meeting ("AGM") of the Shareholders of Vinayak Polycon International Limited held on Saturday, September 30, 2023 at 1:30 P.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Sub: Consolidated Scrutinizer's Report on Remote E-Voting & E-Voting conducted at the AGM

The Board of Directors of Vinayak Polycon International Limited (hereinafter referred to as "**the Company**") at its meeting held on Monday, August 28, 2023 has appointed me as the scrutinizer for the remote e-voting process as well as to scrutinize the e-voting conducted at the AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) (hereinafter referred to as "**Rule 20**") and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, Rules and circulars issued by MCA and SEBI relating to conducting of AGM through VC/OAVM and voting by electronic means for the resolutions contained in the Notice of the 14th AGM of the Equity Shareholders dated August 28, 2023. My responsibility as a Scrutinizer for the voting process of voting by electronic means is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favor" and/or "against" the resolution stated in the notice of the AGM, based on the reports generated from the e-voting system provided by National Securities Depository Limited, the Agency Authorized under the Rules and engaged by the Company to provide remote e-voting facilities and e-voting facilities to vote at the AGM.

Report on Scrutiny:

- The Company had appointed National Securities Depository Limited (hereinafter referred to as "**NSDL**" / "**Service Provider**") as the Service Provider, for the purpose of extending the facility of remote e-voting and e-voting at the AGM to the shareholders of the Company. MAS Services Ltd is the Registrar and Share Transfer Agents (hereinafter referred to as "**RTA**") of the Company.
- The Service Provider had provided a system for recording the votes of the Shareholders electronically on all the items of the business (both Ordinary and Special Business) sought to be transacted at the AGM of the Company.
- The Service Provider had set up electronic voting facility on their website, <https://www.evoting.nsdl.com>. The Company had uploaded the items of the business to be transacted at the AGM on the website of the Company and also of the Service Provider to facilitate their Shareholders to cast their vote through Remote e-voting and e-voting at the AGM.



- Pursuant to General Circular No. 10/2022 dated December 28, 2022 read with Circular No. 02/2022 dated May 05, 2022, Circular No. 20/2020 dated May 05, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 14/2020 dated April 08, 2020 issued by the Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”), advertisement was published in Financial Express (English newspaper) and Jansatta (vernacular language newspaper), having electronic editions on Tuesday, August 29, 2023 specifying the date and time of the AGM, availability of the notice on Company's website and website of the Stock Exchange, manner of registration of email IDs by the members (both physical and demat) who are yet to register their email IDs with the Company, manner of voting through remote e-voting or through e-voting system at the AGM etc.
- The internal cut-off date for the dispatch of the Notice of the AGM was Friday, September 1, 2023 and as on that date, there were 930 Shareholders of the Company.
- The Company informed that in compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and on the basis of the Register of Members and the list of Beneficial Owners made available by the RTA of the Company and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Service Provider of the Company completed dispatch of Notice of AGM on Tuesday, September 5, 2023 by E-mail to 550 Members who had already registered their email IDs with the Company / Depositories.
- The notices sent contained the detailed procedure to be followed by the Shareholders who were desirous of casting their votes electronically as provided in Rule 20.
- As prescribed in clause (v) of sub rule 4 of Rule 20 of The Companies (Management and Administration) Rules, 2014, the Company also released an advertisement, which was published 21 days before the date of the AGM in “Financial Express”, English newspaper in English language and in “Jansatta”, vernacular newspaper in vernacular language on Wednesday, September 6, 2023. The notice published in the newspaper carried the required information as specified in Sub Rule 4(v) (a) to (h) of the said Rule 20.
- The Cut-off date for the purpose of identifying Shareholders who will be entitled to vote on the resolutions placed for approval of the Shareholders was Saturday, September 23, 2023.
- The remote e-voting period remained open from Tuesday, September 26, 2023 at 9:00 A.M. and ended on Friday, September 29, 2023 at 05:00 P.M.
- At the end of the voting period on Friday, September 29, 2023 at 05:00 P.M., the voting portal of the Service Provider was blocked forthwith. The limited information for the Shareholders who have cast their votes, such as name, folio number of shares held was obtained from the Service Provider.



- The Company had also provided e-voting facility to the shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier.
- After declaration of voting at AGM by the Chairman, the shareholders present through VC voted using e-voting facility provided by NSDL / Service Provider. As per the information given by the Company / RTA the names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
- After closure of e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of NSDL / Service Provider (<https://www.evoting.nsdl.com>) in the presence of two witnesses, who are not in the employment of the Company as prescribed in Sub Rule 4(xii) of the said Rule 20. The e-voting data/results downloaded from the e-voting system of NSDL were scrutinized and reviewed, the votes were counted, and the results were prepared.
- Based on the data downloaded from NSDL e-voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

**Item No. 1: Ordinary Resolution:**

To adopt the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon

Total No. of shareholders/ folios	938		
Total No. of Shares	30,81,295		
Remote E-voting Period	Tuesday, September 26, 2023 at 9:00 A.M. and ended on Friday, September 29, 2023 at 05:00 P.M.		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	21	18,42,413
Total Votes cast through e-voting at AGM	B	0	0
Grand Total of remote e-voting / e-voting at AGM (A+B)	C	21	18,42,413
Less: Invalid /abstain remote e voting/ Polls at AGM (On account of for/against option not indicated)	D	--	--
Net remote e-voting/ e-voting at AGM (C-D)	E	21	18,42,413

NOTES:

- (i) There is no case where a shareholder has voted both through remote e-voting and voting at AGM.
- (ii) Invalid voting was not taken into account for counting of percentages of valid and invalid votes.
- (iii) Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the e-voting or the number of shares mentioned in the e-voting whichever is less.

SUMMARY OF VOTING

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	18,38,609	17,41,597	94.72%	17,41,597	0	100.00%	0.00%
Public- Institutional Holders	0	0	0.00%	0	0	0.00%	0.00%
Public- others	12,42,686	1,00,816	8.11%	1,00,816	0	100.00%	0.00%
Total	30,81,295	18,42,413	59.79%	18,42,413	0	100.00%	0.00%

Percentage of Votes cast in favour: 100.00% | Percentage of votes cast against: 0.00%

RESULT:-

Since, the number of votes cast in favour of the resolution is **100.00 %**, Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Item No. 1** of the Notice of the AGM dated August 28, 2023 has been passed with requisite majority. The resolution is deemed to be passed as on the date of AGM.

**Item No. 2: Ordinary Resolution:**

To appoint a director in place of Mrs. Samta Baid (DIN: 08104727), who is liable to retire by rotation and being eligible offers herself for re-appointment.

Total No. of shareholders/ folios	938		
Total No. of Shares	30,81,295		
Remote E-voting Period	Tuesday, September 26, 2023 at 9:00 A.M. and ended on Friday, September 29, 2023 at 05:00 P.M.		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	21	18,42,413
Total Votes cast through e-voting at AGM	B	0	0
Grand Total of remote e-voting / e-voting at AGM (A+B)	C	21	18,42,413
Less: Invalid /abstain remote e voting/ Polls at AGM (On account of for/against option not indicated)	D	--	--
Net remote e-voting/ e-voting at AGM (C-D)	E	21	18,42,413

NOTES:

- (i) There is no case where a shareholder has voted both through remote e-voting and voting at AGM.
- (ii) Invalid voting was not taken into account for counting of percentages of valid and invalid votes.
- (iii) Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the e-voting or the number of shares mentioned in the e-voting whichever is less.

SUMMARY OF VOTING

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	18,38,609	17,41,597	94.72%	17,41,597	0	100.00%	0.00%
Public- Institutional Holders	0	0	0.00%	0	0	0.00%	0.00%
Public- others	12,42,686	1,00,816	8.11%	1,00,816	0	100.00%	0.00%
Total	30,81,295	18,42,413	59.79%	18,42,413	0	100.00%	0.00%

Percentage of Votes cast in favour: 100.00% | Percentage of votes cast against: 0.00%

RESULT:-

Since, the number of votes cast in favour of the resolution is **100.00 %**, Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in **Item No. 2** of the Notice of the AGM dated August 28, 2023 has been passed with requisite majority. The resolution is deemed to be passed as on the date of AGM.

**Item No. 3: Special Resolution:**

To approve the appointment of Mr. Tarun Dugar (DIN: 06615184) as an Independent (Non-Executive) Director of the Company.

Total No. of shareholders/ folios	938		
Total No. of Shares	30,81,295		
Remote E-voting Period	Tuesday, September 26, 2023 at 9:00 A.M. and ended on Friday, September 29, 2023 at 05:00 P.M.		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	21	18,42,413
Total Votes cast through e-voting at AGM	B	0	0
Grand Total of remote e-voting / e-voting at AGM (A+B)	C	21	18,42,413
Less: Invalid /abstain remote e-voting/ Polls at AGM (On account of for/against option not indicated)	D	--	--
Net remote e-voting/ e-voting at AGM (C-D)	E	21	18,42,413

NOTES:

- (i) There is no case where a shareholder has voted both through remote e-voting and voting at AGM.
- (ii) Invalid voting was not taken into account for counting of percentages of valid and invalid votes.
- (iii) Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the e-voting or the number of shares mentioned in the e-voting whichever is less.

SUMMARY OF VOTING

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	18,38,609	17,41,597	94.72%	17,41,597	0	100.00%	0.00%
Public- Institutional Holders	0	0	0.00%	0	0	0.00%	0.00%
Public- others	12,42,686	1,00,816	8.11%	1,00,816	0	100.00%	0.00%
Total	30,81,295	18,42,413	59.79%	18,42,413	0	100.00%	0.00%

Percentage of Votes cast in favour: 100.00% | Percentage of votes cast against: 0.00%

RESULT:-

Since, the number of votes cast in favour of the resolution is **100.00 %**, Based on the aforesaid result, I report that the **Special Resolution** as set out in **Item No. 3** of the Notice of the AGM dated August 28, 2023 has been passed with requisite majority. The resolution is deemed to be passed as on the date of AGM.

**Item No. 4: Special Resolution:**

To approve the appointment of Mr. Mahendra Singh Bhandari (DIN: 03622017) as an Independent (Non-Executive) Director of the Company.

Total No. of shareholders/ folios	938		
Total No. of Shares	30,81,295		
Remote E-voting Period	Tuesday, September 26, 2023 at 9:00 A.M. and ended on Friday, September 29, 2023 at 05:00 P.M.		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	21	18,42,413
Total Votes cast through e-voting at AGM	B	0	0
Grand Total of remote e-voting / e-voting at AGM (A+B)	C	21	18,42,413
Less: Invalid /abstain remote e-voting/ Polls at AGM (On account of for/against option not indicated)	D	--	--
Net remote e-voting/ e-voting at AGM (C-D)	E	21	18,42,413

NOTES:

- There is no case where a shareholder has voted both through remote e-voting and voting at AGM.
- Invalid voting was not taken into account for counting of percentages of valid and invalid votes.
- Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the e-voting or the number of shares mentioned in the e-voting whichever is less.

SUMMARY OF VOTING

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	18,38,609	17,41,597	94.72%	17,41,597	0	100.00%	0.00%
Public- Institutional Holders	0	0	0.00%	0	0	0.00%	0.00%
Public- others	12,42,686	1,00,816	8.11%	1,00,816	0	100.00%	0.00%
Total	30,81,295	18,42,413	59.79%	18,42,413	0	100.00%	0.00%

Percentage of Votes cast in favour: 100.00% | Percentage of votes cast against: 0.00%

RESULT:-

Since, the number of votes cast in favour of the resolution is **100.00 %**, Based on the aforesaid result, I report that the **Special Resolution** as set out in **Item No. 4** of the Notice of the AGM dated August 28, 2023 has been passed with requisite majority. The resolution is deemed to be passed as on the date of AGM.

**Item No. 5: Special Resolution:**

To approve the appointment of Mr. Abhishek Laxmipat Nahata (DIN: 10286323) as an Independent (Non-Executive) Director of the Company.

Total No. of shareholders/ folios	938		
Total No. of Shares	30,81,295		
Remote E-voting Period	Tuesday, September 26, 2023 at 9:00 A.M. and ended on Friday, September 29, 2023 at 05:00 P.M.		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	21	18,42,413
Total Votes cast through e-voting at AGM	B	0	0
Grand Total of remote e-voting / e-voting at AGM (A+B)	C	21	18,42,413
Less: Invalid /abstain remote e voting/ Polls at AGM (On account of for/against option not indicated)	D	--	--
Net remote e-voting/ e-voting at AGM (C-D)	E	21	18,42,413

NOTES:

- There is no case where a shareholder has voted both through remote e-voting and voting at AGM.
- Invalid voting was not taken into account for counting of percentages of valid and invalid votes.
- Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the e-voting or the number of shares mentioned in the e-voting whichever is less.

SUMMARY OF VOTING

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	18,38,609	17,41,597	94.72%	17,41,597	0	100.00%	0.00%
Public- Institutional Holders	0	0	0.00%	0	0	0.00%	0.00%
Public- others	12,42,686	1,00,816	8.11%	1,00,816	0	100.00%	0.00%
Total	30,81,295	18,42,413	59.79%	18,42,413	0	100.00%	0.00%

Percentage of Votes cast in favour: 100.00% | Percentage of votes cast against: 0.00%

RESULT:-

Since, the number of votes cast in favour of the resolution is **100.00 %**, Based on the aforesaid result, I report that the **Special Resolution** as set out in **Item No. 5** of the Notice of the AGM dated August 28, 2023 has been passed with requisite majority. The resolution is deemed to be passed as on the date of AGM.



V. M. & ASSOCIATES

COMPANY SECRETARIES

403, ROYAL WORLD
SANSAR CHANDRA ROAD
JAIPUR—302 001 (RAJASTHAN)

Phone: 0141 - 4075010
E-mail: cs.vmanda@gmail.com

All the Resolutions mentioned in the AGM Notice dated August 28, 2023 as per the results above stand passed under remote e-voting and e-voting at the AGM with the requisite majority and deemed to be passed as on the date of the AGM.

A soft copy, containing a list of Equity Shareholders who voted "FOR" or "AGAINST" and those whose votes were declared invalid/abstained/voted for lesser shares, for each resolution is being handed over to the Company Secretary.

The electronic data and all other relevant records relating to the e-voting are in my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the Minutes of the aforesaid AGM.

This report may be treated as a report under Section 109 of the Companies Act, 2013 and Rule 21(2) of The Companies (Management and Administration) Rules, 2014.

I thank you for the opportunity given to act as a Scrutinizer for the remote e-voting and e-voting at AGM.

Yours Faithfully,

CS Manoj Maheshwari
Scrutinizer
M. No.: FCS 3355 | C.P. No. 1971
Partner
V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)

Place: Jaipur
Date: October 03, 2023
UDIN: F003355E001160742

Countersigned By:
For Vinayak Polycon International Limited

Bharat Kumar Baid
Chairman of AGM
DIN: 00212506