

**PARIKH & ASSOCIATES**  
**COMPANY SECRETARIES**

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To,  
The Chairperson appointed for the National Company Law Tribunal,  
Mumbai Bench Convened Meeting of Equity Shareholders of  
**PRAGATI CHEMICALS LIMITED**  
A-8 Marol Industrial Estate of MIDC,  
Cross Road B, Street No. 5,  
Andheri (East), Mumbai-400093.

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on postal ballot conducted pursuant to the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 as amended and voting at the National Company Law Tribunal, Mumbai Bench ("NCLT") convened meeting of the equity shareholders of Pragati Chemicals Limited held on Friday, March 06, 2020 at 10:00 a.m. at IMC Chamber of Commerce and Industry, Kilachand Conference Room, IMC Bldg., IMC Marg, Churchgate, Mumbai-400020.**

I, P. N. Parikh of Parikh & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer, vide order dated January 17, 2020 of the National Company Law Tribunal, Mumbai Bench, for Pragati Chemicals Limited pursuant to Section 108 of the Companies Act, 2013 ("**the Act**") read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 as amended to scrutinize the postal ballot forms received from the shareholders in respect of the below mentioned resolution proposed at the NCLT convened meeting of the Equity Shareholders of Pragati Chemicals Limited ("**the Company**").

I was also appointed as Scrutinizer to scrutinize the voting process at the said NCLT convened meeting of the equity shareholders held on March 06, 2020.

The Notice of the meeting dated January 22, 2020 along with statement setting out material facts under Section 230(3) read with Section 102 and other applicable provisions of the Companies Act, 2013 as confirmed by the Company were sent to the Equity Shareholders in respect of the below mentioned resolution proposed at the NCLT convened meeting.



The Company had provided the Equity Shareholders with the facility for casting their votes by way of postal ballot.

The Company had provided voting by ballot paper to the Equity Shareholders present at the NCLT convened meeting of the Equity Shareholders and who had not cast their vote earlier through postal ballot.

The Equity Shareholders of the Company holding shares as on the "cut-off" date of January 17, 2020 were entitled to vote on the resolution as contained in the Notice of the NCLT convened meeting of the Equity Shareholders.

Postal ballot forms received up to Thursday, March 05, 2020 at 05:00 p.m. (IST) were also considered and scrutinized.

On March 06, 2020, at the venue of the NCLT convened meeting, the Chairperson of the NCLT convened meeting directed for conducting the voting by ballot paper for the Equity Shareholders who were present at the meeting but who had not cast their vote earlier through the postal ballot.

None of the shareholders cast their votes through ballot at the meeting.

The voting done through postal ballot was reconciled with the records maintained by the Company.

The Postal ballot forms which were incomplete and/or which were otherwise found defective have been treated as invalid.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and rules relating to postal ballots and the voting by ballot paper at the venue of the meeting on the resolution contained in the Notice of the NCLT convened meeting.

My responsibility as scrutinizer for the postal ballots and the voting by ballot paper at the venue of the meeting is restricted to making a Scrutinizers Report of the votes cast in favour or against the Resolution.

I now submit my consolidated Report as under on the result of the Postal Ballot forms and the voting by ballot paper at the venue of the NCLT convened meeting in respect of the said Resolution.



**Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of the Companies Act, 2013 and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Mumbai Bench of the National Company Law Tribunal, and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Mumbai Bench of the National Company Law Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (herein after referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution) the arrangement embodied in the Scheme of Amalgamation of **PRAGATI CHEMICALS LIMITED**, (‘the Transferor Company’) with **RESINS & PLASTICS LIMITED** (‘the Transferee Company’) and their respective shareholders (‘the Scheme’) placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Mumbai Bench of the National Company Law Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as maybe required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.”



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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
38	3,60,000	100.00

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
NIL	NIL	N.A.

(iii) **Invalid** votes:

Number of members voted	Number of invalid votes cast by them
NIL	NIL

Thanking you,  
Yours faithfully,

  
P. N. Parikh  
Scrutinizer  
**Parikh & Associates**  
**Practising Company Secretaries**  
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111,11<sup>th</sup> Floor, Sai Dwar CHS Ltd  
Sab TV Lane, Opp.Laxmi Indl. Estate,  
Off Link Road, Above Shabari Restaurant,  
Andheri (West), Mumbai – 400053



For Pragati Chemicals Ltd.



Director

Place: Mumbai

Dated: March 06, 2020