VIJAY KUMAR MISHRA B. Com. (Hons.), A.C.A., F.C.S.

PARESH D PANDYA B. Com., A.C.S.

VKM & ASSOCIATES

PRACTISING COMPANY SECRETARIES

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SCRUTINIZER REPORT

To
The Chairman
VINATI ORGANICS LIMITED
B-12 & B-13/1, MIDC Industrial Area,
Raigad, Mahad, Maharashtra, 402309

Dear Sir,

Ref: Scrutinizer's Report on voting through Postal Ballot including voting through electronic means in terms of Section 110 of the Companies Act,2013 read with Rule 20and Rule 22 of Companies (Management & Administration Rules,2014

- A. Pursuant to the resolution passed by the Board of Directors of **M/s. VINATI ORGANICS LIMITED** (hereinafter referred as "the Company") on 12thNovember, 2019,I, Vijay Kumar Mishra, Partner of M/s. VKM & Associates, Practicing Company Secretaries, have been appointed as a Scrutinizer to receive, process and scrutinize the postal ballot process in respect of the Ordinary/Special Resolution set out in the Postal Ballot Notice dated 12thNovember, 2019("Notice").
- B. Members approval was sought on the following Ordinary and Special Resolution:
- (a) Sub-division of one Equity Share of Face Value of Rs.2/-each into two Equity Shares of face value of Re.1/-each.
- (b) Alteration of the Capital Clause of Memorandum of Association ("MOA") of the Company.
- (c) The Alteration of the Articles of Association ("AOA") of the Company.
- (d) VOL Employee Stock Option Plan 2019.
- C. As required under Section 110 of the Companies Act,2013 read with Companies (Management and Administration) Rules 2014, the Company completed dispatch of Notice along with explanatory statement and postal ballot form on Monday, 25thNovember 2019.
- D. The votingperiod commenced on Tuesday, 26thNovember, 2019 (9:00 a.m.) and ended on Wednesday, 25thDecember, 2019 (5:00 p.m.) for voting through physical postal ballot form as well as through e-voting.
- E. The remote e-voting facility was provided by Central Depository Services (India) Limited ("CDSL").
- F. Particulars of postal ballot forms received including the votes cast through remote e-voting have been entered in the Register separately maintained for thispurpose.
- G. The physical postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
- H. The e-voting were unblocked at 5:00 p.m. on 25thDecember,2019 and thereafter, the e-votingsummary statement was downloaded from e-voting website of CDSL.
- All ballot formsreceived/ votes cast up to 5:00 p.m. on Wednesday, 25thDecember, 2019,being the last date and timefixed by the Company for said purpose were considered for scrutiny.



- J. I did not find any defaced or mutilated ballot form and allthe invalid postal ballot forms were marked and segregated.
- K. Result of the postal ballot (e-voting and voting through postal ballot forms) is as under:

Resolution Item No.1: Special Resolution

Sub-division of one Equity Share of face value of Rs. 2/- each into two Equity Shares of face value of Re. 1/- each.

Category	Mode of	No. of shares held	No. of Votes Polled	% of votes	No. of Votes in Favour	No. of Votes	% of Votes	% of Votes
	Voting			polled		Again	in	against
				on		st	favour	on
				outstan			on	polled
				ding			polled	
	,			shares	and the same			
Promoter and	E-		38034216	100.00	38034216	0	100.00	0.00
Promoter	Voting		1966				200	
Group	Postal	38034216	0	0.00	0	0	0.00	0.00
	Ballot							
	Total		38034216	100.00	38034216	0	100.00	0.00
Public	E-		4270678	68.45	4270678	0	100.00	0.00
Institutions	Voting							
	Postal	6238766	0	0	0	0	0.00	0.00
	Ballot							
	Total		4270678	68.45	4270678	0	100.00	0.00
Public Non-	E-		126341	1.77	126335	06	99.99	0.0047
Institutions	Voting							
	Postal	7118043	384304	5.399	384304	0	100.00	0.00
	Ballot							
	Total		510645	7.17	510639	06	99.99	0.0012
Total		51391025	42815539	83.31	42815533	06	100	0.00

Resolution Item No.2: Ordinary Resolution

Alteration of the Capital Clause of Memorandum of Association ("MOA") of the Company.

Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of votes polled on outstan ding shares	No. of Votes in Favour	No. of Votes Again st	% of Votes in favour on polled	% of Votes against on polled
Promoter and Promoter Group	E- Voting	38034216	38034216	100.00	38034216	0	100.00	0.00
Gloup	Postal Ballot Total	30034216	38034216	100.00	38034216	0	100.00	0.00



Public	E-		4270678	68.45	4270678	0	100.00	0.00
Institutions	Voting	6238766					0.00	0.00
	Postal Ballot	0230700	0	0	0	0	0.00	0.00
	Total		4270678	68.45	4270678	0	100.00	0.00
Public Non-	E-		126339	1.77	126328	11	99.99	0.0087
Institutions	Voting							
	Postal	7118043	384304	5.399	383804	500	99.86	0.1301
	Ballot		510643	7.17	510132	511	99.89	0.1001
	Total		510043	7.17	510132	511	99.09	0.1001
Total		51391025	42815537	83.31	42815026	511	99.99	0.0012

Resolution Item No.3: Special Resolution

The Alteration of the Articles of Association ("AOA") of the Company.

Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of votes polled on outstan ding	No. of Votes in Favour	No. of Votes Again st	% of Votes in favour on polled	% of Votes against on polled
				shares	23			
Promoter and Promoter	E- Voting		38034216	100.00	38034216	0	100.00	0.00
Group	Postal Ballot	38034216	0	0.00	0	0	0.00	0.00
	Total		38034216	100.00	38034216	0	100.00	0.00
Public Institutions	E- Voting		4270678	68.45	4270678	0	100.00	0.00
	Postal Ballot	6238766	0	0	0	0	0.00	0.00
	Total		4270678	68.45	4270678	0	100.00	0.00
Public Non- Institutions	E- Voting		126339	1.77	126253	86	99.93	0.0681
	Postal Ballot	7118043	384304	5.399	383352	952	99.75	0.2477
	Total		510643	7.17	509605	1038	99.79	0.2033
Total		51391025	42815537	83.31	42814499	1038	99.99	0.0024



Resolution Item No.4: Special Resolution

VOL Employee Stock Option Plan 2019.

Category	Mode	No. of	No. of	% of votes	No. of	No. of	% of	% of
	of	shares	Votes	polled on	Votes in	Votes	Votes	Votes
	Voting	held	Polled	outstanding	Favour	Against	in	against
				shares		USA-SEC	favour	on
							on polled	polled
Promoter and	E-		38034216	100.00	38034216	0	100.00	0.00
Promoter	Voting							
Group	Postal Ballot	38034216	0	0.00	0	0	0.00	0.00
	Total		38034216	100.00	38034216	0	100.00	0.00
Public	E-		4270678	68.45	2845333	1425345	66.62	33.37
Institutions	Voting							
	Postal Ballot	6238766	0	0	0	0	0.00	0.00
	Total		4270678	68.45	2845333	1425345	66.62	33.37
Public Non-	E-		126339	1.77	124548	1791	98.58	1.4176
Institutions	Voting						5 0 50	
	Postal	7118043	383554	5.388	380197	3357	99.12	0.8752
	Ballot		509893	7.16	504745	5148	98.99	1.0096
	Total							
Total		51391025	42814787	83.31	41384294	1430493	96.66	3.3411

- L. The above Resolution was passed with requisite majority.
- M. As requested by the management, I am submitting herewith consolidated report on result of remote e-voting together with result of voting by Postal Ballot

For VKM & ASSOCIATES Company Secretaries

Vijay Kumar Mishra Partner C.P. No. 4279

Membership No.F-5023

Date: 27/12/2019 Place: Mumbai