

**Report of Scrutinizer(s)**

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22(9) of the Companies  
(Management and Administration) Rules, 2014]

To,

The Chairman

**Insilco Limited**

A-5, UPSIDC Industrial Estate,

Bhartiagram, District – J P Nagar

Gajraula - 244223

**Sub : Passing of Resolutions by Postal Ballot - Report of the Scrutinizer**

Dear Sirs,

1. The Committee of Directors of Insilco Limited had appointed me as Scrutinizer to conduct postal ballot process in a fair and transparent manner for seeking approval of shareholders for certain matter.
2. The Chief Financial Officer (CFO) has in pursuance to provisions of Section 110 of the Companies Act 2013 read with and Rule 22(9) of the Companies (Management and Administration) Rules, 2014 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 vide Notice dated 11<sup>th</sup> December, 2014 circulated to the shareholders the Resolution for delisting of the Equity Shares of the Company from BSE Limited to be passed as “special resolution” by way of postal ballot

In the above matter, I submit my Report as under:

- (i) The Company completed dispatch of said Notice along with Postal Ballot Forms and Postage pre-paid business Reply Envelopes to Members whose names appeared on the Register of members/list of Beneficial Owners, as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on 28<sup>th</sup> November, 2014 on 16<sup>th</sup> December, 2014.
- (ii) The Shareholders of the Company had option to vote either through the Postal Ballot forms or through e-voting facility, casted their votes on the designated website ‘[www.evotingindia.com](http://www.evotingindia.com)’ via Central Depository Services Limited (hereinafter referred to as the “CDSL”).



- (iii) I had monitored the process of electronic voting through scrutinizer's secured link provided by CDSL on the designated website.
- (iv) The e-voting period commenced on 22<sup>nd</sup> December 2014 at 09:00 A.M.(IST) and completed on 21<sup>st</sup> January, 2015 at 05:00 P. M (IST).
- (v) Particulars of all the Postal Ballot forms received from the members have been entered in a Register separately maintained for the purpose. Similarly votes casted through e-voting have also been recorded in register maintained for the purpose.
- (vi) The Postal ballot forms were kept in my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
- (vii) The Ballot Envelopes were opened on 21<sup>st</sup> January, 2014 in my presence.
- (viii) The Postal Ballot forms were duly opened in my presence and scrutinized and the shareholding was matched /confirmed with the Register of members of Insilco Limited /list of beneficiaries as on 28<sup>th</sup> November, 2014.
- (ix) All postal ballot forms received up to the close of working hours on 21<sup>st</sup> January, 2014, the last date and time fixed by the Company for receipt of the forms were considered for my scrutiny.
- (x) I did not find any defaced or mutilated ballot paper.
- (xi) 12 duplicate ballot forms were issued by the Company.
- (xii) The summary of the Postal Ballot forms and E-voting process is as under:-

S. No.	Particulars	No. of Shareholders
1	Postal Ballot Notices and Forms dispatched to the shareholders of the Company till 16 <sup>th</sup> December, 2014 by Registered Post.	42664
2	Postal Ballot Notices sent through Email by CDSL on 16 <sup>th</sup> December, 2014	5702
3	Total number of shares	62715000



(xiii) The summary of the result under Postal Ballot forms and E-voting process is as under:-

**Special Resolution under** Section 110 of the Companies Act 2013 read with and Rule 22(9) of the Companies (Management and Administration) Rules, 2014 and under Regulation 8(1)(b) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, authorizing the Board/ Committee of Directors of the Company for delisting of the Equity Shares of the Company from BSE Limited.

(A) Results of votes cast through Postal Ballot forms:

S. No.	Particulars	No. of Postal Ballots	Total No. of Shares
1	Postal Ballot Forms received from the shareholders of the Company till 22.01.2015 in respect of the above Resolution	153	492759
	Less: Postal Ballot Forms found invalid	16	48730
2	Net valid Postal Ballot Forms (as per Register)	137	444029
3	Postal Ballot Forms with Assent for the Resolution.	88	272048
4	Postal Ballot Forms with Dissent for the Resolution.	49	171981

(B) Votes cast through E-voting :

S. No.	Particulars	No. of shareholders who opted E-voting facility	Total No. of Shares
1	Votes cast by shareholders through E-voting till 22.01.2015 (as per data received from NSDL).	123	48048023
	Less: Invalid votes as a Shareholder also exercised voting through Postal Ballot Form		
2	Net valid votes	123	48048023
3	Votes cast in favour the Resolutions	64	47027679
4	Votes cast against the Resolutions	59	1020344



**Combined result of votes cast through Postal Ballot and E-voting process :**

S. No.	Particulars	No. of shareholders who casted valid votes	Total No. of Shares	% of Votes cast to total valid votes cast
1	Total number of votes cast in favour of the Resolution (A3 + B3)	152	47299727	97.54
2	Total number of votes cast against the Resolution (A4 + B4)	108	1192325	2.46
<b>Total valid votes cast</b>			<b>48492052</b>	<b>100</b>

I have, on the reckoning of voting rights of the shareholders on the basis of the paid up value of the shares registered in their names found that the Special Resolution has been duly passed with requisite majority. You may accordingly declare the result of the voting by postal ballot.

**Results of votes cast by public shareholders through Postal Ballot forms and E-voting process for delisting purpose:**

S. No.	Particulars	No. of shareholders who casted valid votes	Total No. of Shares
1	Total number of votes cast in favour of the Resolution	150	1464412
2	Total number of votes cast against the Resolution	108	1192325

Since the vote casted in favour of Delisting Resolution is less than two times of the votes casted by public shareholders against the Delisting Resolution, **hence the delisting resolution shall not be acted upon by the Company.**



The postal ballot forms and other related papers/Registers and records are also being handed over for safe custody by the Company.

Thanking you,

Yours truly

For Nityanand Singh & Co.  
(Company Secretaries)



Nityanand Singh (Prop.)  
C.P. No.: 2388  
Membership No.: 2668

Place : New Delhi

Dated : 22<sup>nd</sup> January, 2015