

DROLIA & COMPANY

(Company Secretaries)

9, Crooked Lane, Kolkata - 700069

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Report of Scrutinizer

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Chairman,
HSIL LIMITED
CIN: L51433WB1960PLC024539
2 Red Cross Place,
Kolkata-700 001

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting and voting by means of Ballot Paper at the 57th Annual General Meeting (AGM) of M/s. HSIL Limited on the Resolutions set out in the AGM Notice dated 18th May, 2017.

I, Pravin Kumar Drolia, (FCS No. 2366 & CP 1362) Proprietor of M/s. Drolia & Company, Company Secretaries, Kolkata, was appointed as the Scrutinizer, by the Board of Directors of **M/s. HSIL Limited** ("the Company") in their meeting held on 18th May, 2017, in terms of the provisions of Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the purpose of Scrutinizing and ascertaining the results of voting by electronic means i.e. remote e-voting and voting through Physical Ballot Forms at the 57th AGM of the Company held on **Thursday, the 3rd August, 2017 at Sripati Singhania Hall, Rotary Sadan, 94/2, Chowringhee Road, Kolkata-700 020 at 11.00 A.M.** in a fair and transparent manner in respect of the following resolutions set out in the AGM Notice of the Company dated 18th May, 2017:

Resolution Number	Type of Resolution	Particulars
1.	Ordinary Resolution	To consider and adopt audited financial statements of the Company for the financial year ended 31 st March, 2017, the reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended 31st March, 2017 and Auditors Report thereon.
2.	Ordinary Resolution	To declare Dividend on Equity Shares for the year ended 31 st March, 2017.
3.	Ordinary Resolution	To appoint a Director in place of Mr. Girdhari Lal Sultania (DIN: 00060931) who retires by rotation and, being eligible, offers himself for re-appointment.



4.	Ordinary Resolution	To appoint M/s. Lodha & Co., Chartered Accountants (ICAI Registration No. 301051E) as Statutory Auditors of the Company to hold office from the conclusion of 57 th Annual General Meeting (AGM) till the conclusion of the 62 nd AGM of the Company and to fix their remuneration.
5.	Special Resolution	Re-appointment of Dr. Rajendra Kumar Somany (DIN: 00053557) as Chairman and Managing Director.
6.	Special Resolution	Authorization to enter into Consultancy Contract with M/s. G.L. Sultania & Co., Proprietor Mr. Girdhari Lal Sultania, Non-Executive Director.

1. I submit my report as under:

- 1.1. The Company had completed the dispatch of Notice of AGM dated 18th May, 2017 alongwith attendance slip, proxy form and a separate letter addressed to Shareholders individually inter-alia containing User ID and password and Annual Report for the financial year 2016-2017 through courier on 8th July, 2017 and electronically on 7th July, 2017, to those Members whose names appeared in the Register of Members/List of beneficiaries as on 23rd June, 2017 being the cut-off date fixed by the Board. As per provisions of the Companies Act, 2013, the numbers of vote cast in respect of each resolution have been counted according to the number of shares held by the concerned Shareholders. One share held is equal to one vote.
- 1.2. In compliance with provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company arranged for remote e-voting facility provided by Central Depository Services (India) Limited (CDSL) for conducting remote e-voting by the Shareholders of the Company on AGM Resolutions. The Company had also provided voting facility to the Shareholders present at the AGM to vote on the Resolutions set out in the Notice of the said AGM through Physical Ballot Paper, who were not able to cast their votes by means of remote e-voting prior to the AGM.
- 1.3. An Advertisement was published in "Financial Express, Kolkata" (English Edition) and "Ekdin, Kolkata" (Bengali Edition) on 11th July, 2017, pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, informing the Members about completion of dispatch of AGM Notice and other documents both by courier to their registered address and electronically by e-mail, wherever applicable along with other information as specified in the Rules.
- 1.4. The management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and Rules made thereunder relating to remote e-voting and voting through Physical Ballot Paper at the AGM on the Resolutions contained in the Notice of the said AGM. My responsibility as a Scrutinizer for the remote e-voting process and voting through Physical Ballot Paper at the said AGM is only restricted towards making of a Consolidated Scrutinizer(s) Report of the total votes, cast "in favour" and "against" the Resolutions after taking the effect of "invalid" and "abstained" votes polled by the Members in respect of the said Resolutions set forth in the Notice of the said AGM of the Company.
- 1.5. The e-voting period was commenced on Monday, 31st July, 2017 from 9:00 A.M. (IST) and concluded on Wednesday, 2nd August, 2017 at 5:00 P.M. (IST). The votes cast by the Shareholders through e-voting facility were scrutinized by verifying it using the Scrutinizer's login on the CDSL e-voting website.
- 1.6. The Shareholders who were holding shares of the Company as on the "cut-off" date i.e., 27th July, 2017, fixed by the Company, were entitled to vote on the Resolutions set out in the Notice dated 18th May, 2017 of AGM of the Company.



- 1.7. After conclusion of voting by Physical Ballot Paper at the said AGM, the Ballot Box was opened by me in presence of 2 (two) witnesses, Mr. Subhajt Dutta, Dharapara, Chandannagar, Hooghly -712136 and Mr. Abhishek Mishra, 20, Salkia School Road, Howrah-711106, who were not in the employment of the Company and the voting was diligently scrutinized.
- 1.8. The votes cast through remote e-voting facility were thereafter unlocked on 3rd August, 2017, after conclusion of AGM, in the presence of 2 (two) witnesses, Mr. Subhajt Dutta, Dharapara, Chandannagar, Hooghly -712136 and Mr. Abhishek Mishra, 20, Salkia School Road, Howrah-711106, who were not in the employment of the Company.
- 1.9. The Report inter alia containing details such as list of Equity Share Holders, who voted "for" and "against", on each of the Resolutions that were put to vote and whose votes became invalid or who abstained from voting, in respect of Resolutions set out in the Notice dated 18th May, 2017 of the said AGM were generated from the e-voting website of CDSL i.e. <https://www.evotingindia.com>.
- 1.10. The combined result of voting through electronic means, i.e. remote e-voting and voting through Physical Ballot Papers at the said AGM of the Company is as per "Annexure - A" attached herewith.

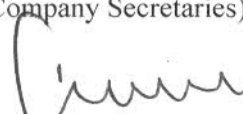
RESULTS :

Total number of eligible Members who are entitled to vote electronically and /or physically on 27th July 2017 are 27082. As number of votes casted (electronically and physically) in favour of the Resolution Nos. 1,2,3,4,5 & 6 as mentioned in AGM Notice are 100.00%, 100.00%, 98.93%, 100.00%, 96.92% & 96.26% respectively, Resolutions set out in the Notice of AGM dated 18th May, 2017 has been passed by the shareholders with requisite majority. The Resolutions are deemed to be passed on the date of AGM, i.e., 3rd August, 2017.

I further report that as per the AGM Notice dated 18th May, 2017 and the Board Resolution of the same date, the Chairman or any other person as authorized by the Board in this regard may declare and confirm the above results of voting (remote e-voting and voting by means of Ballot Papers) at the registered office of the Company.

Thanking You,
Yours faithfully,

FOR DROLIA & COMPANY
(Company Secretaries)


(Pravin Kumar Drolia)

Proprietor

F.C.S No.2366,

Certificate of Practice No.1362



Place: Kolkata

Date: 3rd August, 2017

Consolidated Scrutinizer(s) Report of Voting on the Resolutions as set out in the Notice of 57th Annual General Meeting of HSIL Limited dated 18th May, 2017 of HSIL Limited, deemed to be passed on the date of AGM dated 3rd August, 2017

Resolution No. 1 - Ordinary Resolution

Adoption of the audited financial statements of the Company for the financial year ended 31st March, 2017, the reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended 31st March, 2017 and Auditors Report thereon

Total No. of Shareholders	27,082		
Total No. of Shares	72,296,395		
		Number of Members	Number of Shares held
Total Votes cast through e-Voting	A	135	54863644
Total Votes cast through Ballot Forms Received	B	27	1247
Grand Total of e-voting/Ballot Form (A+B)	C	162	54864891
Less: Invalid e-voting/Ballot Forms	D	0	0
Net e-voting /Ballot Forms (C-D)	E	162	54864891

Category	Mode of Voting	No. of shares held	No of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	35,012,819	35,012,719	100.00	35,012,719	-	100.00	-
	Ballot Form		-	-	-	-	-	-
	Total		35,012,719	100.00	35,012,719	-	100.00	-
Public- Institutions	E-voting	23,359,490	19,259,242	82.45	19,259,242	-	100.00	-
	Ballot Form		-	-	-	-	-	-
	Total		19,259,242	82.45	19,259,242	-	100.00	-
Public-Non Institutions	E-voting	13,924,086	591,683	4.25	591,681	2	100.00	0.00
	Ballot Form		1,247	0.01	1,235	12	99.04	0.96
	Total		592,930	4.26	592,916	14	100.00	0.00
Total		72,296,395	54,864,891	75.89	54,864,877	14	100.00	0.00

Resolution No. 2 - Ordinary Resolution

Declaration of Dividend on Equity shares for the year ended 31st March 2017

Total No. of Shareholders	27,082		
Total No. of Shares	72,296,395		
		Number of Members	Number of Shares held
Total Votes cast through e-Voting	A	137	55943644
Total Votes cast through Ballot Forms Received	B	27	1247
Grand Total of e-voting/Ballot Form (A+B)	C	164	55944891
Less: Invalid e-voting/Ballot Forms	D	0	0
Net e-voting /Ballot Forms (C-D)	E	164	55944891

Category	Mode of Voting	No. of shares held	No of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	35,012,819	35,012,719	100.00	35,012,719	-	100.00	-
	Postal Ballot		-	-	-	-	-	-
	Total		35,012,719	100.00	35,012,719	-	100.00	-
Public- Institutions	E-voting	23,359,490	20,339,242	87.07	20,339,242	-	100.00	-
	Postal Ballot		-	-	-	-	-	-
	Total		20,339,242	87.07	20,339,242	-	100.00	-
Public-Non Institutions	E-voting	13,924,086	591,683	4.25	591,683	-	100.00	-
	Postal Ballot		1,247	0.01	1,247	-	100.00	-
	Total		592,930	4.26	592,930	-	100.00	-
Total		72,296,395	55,944,891	77.38	55,944,891	-	100.00	-



