

DROLIA & COMPANY
(Company Secretaries)

9, Crooked Lane, Kolkata - 700069
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FORM NO MGT 13

Report of Scrutinizer

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

To,
The Chairman,
**58th ANNUAL GENERAL MEETING
OF M/S 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 58th Annual General Meeting (AGM) of M/s. HSIL LIMITED on the Resolutions set out in the AGM Notice dated 30th May, 2018 held at Sripati Singhania Hall, Rotary Sadan, 94/2, Chowringhee Road, Kolkata 700020 on Thursday, the 6th September, 2018 at 11.00 A.M.

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 30th May, 2018, in terms of the provisions of Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Amendments Rules, 2015 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 58th AGM of the Company held on **Thursday, the 6th September, 2018 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 30th May, 2018.



Resolution Number	Type of Resolution	Particulars
1.	Ordinary Resolution	Consider and adopt the audited financial statements of the Company for the financial year ended 31 st March, 2018, the reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended 31 st March 2018 and Auditors Report thereon.
2.	Ordinary Resolution	Declaration of dividend on Equity shares for the financial year ended 31 st March, 2018.
3.	Ordinary Resolution	Appointment of a Director in place of Ms. Sumita Somany (DIN: 00133612) who retires by rotation, and being eligible, offers herself for re-appointment.
4.	Special Resolution	Remuneration by way of commission to Non-executive Directors of the Company of 1% (one percent) on the net profits of the Company for a period of five years commencing from 01.04.2018 up to 31.03.2023 in accordance with the provisions of Section 197, 198, Schedule V and other applicable provision of the Companies Act, 2013
5.	Special Resolution	Increase in the borrowing powers of the Board of Directors up to maximum of Rs 3000 Crores at any point of time in terms of Section 180(1)(c) and other applicable provisions, if any of the Companies Act 2013 read with relevant rules thereon
6.	Special Resolution	Continuation of office of Mr. Vijay Kumar Bhandari (DIN: 00642736) as a non-executive Independent Director of the Company from the period beginning 1 st April 2019 for his remaining tenure as per provisions of Section 149, schedule IV and other applicable provisions, if any of the Companies Act 2013 read with rules thereon and notification of SEBI dated 9 th May, 2018.

1. I submit my report as under:

- 1.1. The Company had completed the dispatch of Notice of AGM dated 30th May, 2018 along with 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 2017-2018 through permitted mode by 11th August, 2018, to those Members whose names appeared in the Register of Members/List of beneficiaries as on 3rd August, 2018 being the cut-off date fixed by the Board. As per provisions of the Companies Act, 2013, the number 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) Amendments Rules, 2015 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 Board of the Company has fixed 30th August, 2018 as cut-off date for determining the names of Members, who are eligible to cast their vote through remote e voting .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 who were Members of the Company as on 30th August 2018, who did not vote 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 13th August, 2018, pursuant to Rule 20 of the Companies (Management and Administration) Amendments Rules, 2015 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 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 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, 3rd September, 2018 from 09:00 A.M. (IST) and concluded on Wednesday, 5th September, 2018 at 5:00 P.M. (IST). The Shareholders who were holding shares of the Company physically and/or electronically as on the "cut-off" date i.e., 30th August, 2018, fixed by the Company, were entitled to vote on the resolutions set out in the notice dated 30th May, 2018 of AGM of the Company by either electronically or through physical ballot
- 1.6. After the closure of the voting through physical ballot at the said AGM, the votes cast through remote e-voting facility provided by CDSL was duly unblocked by me as a Scrutinizer in presence of 2 (two) witnesses, who were not in the employment of the Company. 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 <https://www.evotingindia.com>
- 1.7. After the voting at the Annual General Meeting was concluded, the locked Ballot Box was subsequently opened in presence of two persons as witnesses who were not in the employment of the Company and Ballot Papers were diligently scrutinized. The Ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- 1.8. 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 30th May, 2018 of the said AGM.



1.9. The combined result of voting through electronic means, i.e. remote e-voting and voting through physical ballot at the said AGM of the Company is as per "Annexure - A" attached herewith.

RESULTS:

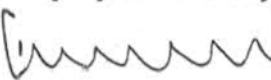
There are 33151 numbers of eligible Members holding total 72296395 no(s) of Equity Shares, who are entitled to vote electronically and /or physically as on cut-off date i.e. 30th August, 2018. All the resolutions mentioned in the notice of Annual General Meeting dated 30th May, 2018 as per details given above stand passed under remote e voting and voting conducted at AGM by way of physical ballot with requisite majority and hence to be passed as on the date of Annual General Meeting. As authorized by the chairman of AGM, Mr. G. L. Sultania, Director, is to declare and confirm the above results of voting (remote e-voting and voting by means of physical ballot) at the registered office of the Company, latest by 8th September, 2018 in respect of the resolutions referred herein.

I hereby also confirmed that I am maintaining the register downloaded from CDSL electronically in respect of vote cast through remote e voting and register of physical ballot received from Members in respect of vote cast through physical ballot at Annual General Meeting. The ballot papers and all other relevant records relating to remote e voting and voting through ballot paper are under my safe custody and will be handed over to the Company Secretary of the Company for safe keeping.

Thanking You,
Yours faithfully,

FOR DROLIA & COMPANY

(Company Secretaries)


(Pravin Kumar Drolia)
Proprietor



F.C.S No.2366,
CP 1362

Place: Kolkata

Date: 6th September, 2018



Consolidated Scrutinizer(s) Report of Voting on the Resolutions considered at the 58th AGM of M/s HSIL Limited held on Thursday 6th September, 2018 AT 11:00 A.M.

Annexure- A

SL No.	Resolutions	Mode	No. of folios/ Ballots Received	Total no. of Shares held	Valid votes		% of Valid votes	Invalid votes		% of Invalid votes	Vote cast in favour of resolutions		% of Valid Votes in favour of the resolutions	Vote cast against the resolutions		% of Valid votes against the resolutions	Abstain	
					No. of folios/ No. of Ballots received	Votes		No. of folios/ No. of Ballots received	Votes		No. of folios/ No. of Ballots	Votes		No. of folios/ no. of Ballots	Votes		No. of folios/ no. of Ballots	Votes
1	Consider and adopt the Audited financial statements for the financial year ended 31 March, 2018 and reports of Board of Directors and Auditors thereon and the audited consolidated financial statements for the financial year ended 31 March 2018 and Auditors Report thereon	Electronic	140	53863874	137	52780572	97.99	0	0	0.00	136	52780570	100.00	1	2	0.00	3	1083302
		Physical	9	146	9	146	100.00	0	0	0.00	9	146	100.00	0	0	0.00	0	0
		TOTAL	149	53864020	146	52780718	97.99	0	0	0.00	145	52780716	100.00	1	2	0.00	3	1083302
2	Declare Dividend on Equity Shares for the year ended 31 March 2018	Electronic	140	53863874	140	53845294	99.97	0	0	0.00	140	53845294	100.00	0	0	0.00	1	18580
		Physical	9	146	9	146	100.00	0	0	0.00	9	146	100.00	0	0	0.00	0	0
		TOTAL	149	53864020	149	53845440	99.97	0	0	0.00	149	53845440	100.00	0	0	0.00	1	18580
3	Appointment of a Director in place of Ms Sumita Somany (DIN 00133612), who retires by rotation and being eligible offers herself for re-appointment.	Electronic	140	53863874	140	53845294	99.97	0	0	0.00	132	53165153	98.74	8	680141	1.26	1	18580
		Physical	9	146	9	146	100.00	0	0	0.00	9	146	100.00	0	0	0.00	0	0
		TOTAL	149	53864020	149	53845440	99.97	0	0	0.00	141	53165299	98.74	8	680141	1.26	1	18580
4	Remuneration by way of Commission to Non executive Directors of the Company to 1% (one percent) on the net profits of the Company for a period of five years(Passed as a Special Resolution)	Electronic	140	53863874	140	53845294	99.97	0	0	0.00	135	53845197	100.00	5	97	0.00	1	18580
		Physical	9	146	9	146	100.00	0	0	0.00	9	146	100.00	0	0	0.00	0	0
		TOTAL	149	53864020	149	53845440	99.97	0	0	0.00	144	53845343	100.00	5	97	0.00	1	18580



SL No.	Resolutions	Mode	No. of folios/ Ballots Received	Total no. of Shares held	Valid votes		% of Valid votes	Invalid votes		% of Invalid votes	Vote cast in favour of resolutions		% of Valid Votes in favour of the resolutions	Vote cast against the resolutions		% of Valid votes against the resolutions	Abstain	
					No. of folios/ No. of Ballots	Votes		No. of folios/ No. of Ballots	Votes		No. of folios/ No. of Ballots	Votes		No. of folios/ no. of Ballots	Votes		No. of folios/ no. of Ballots	Votes
5	Increase in the borrowing powers of the Board of Directors up to maximum of Rs 3000 Crores at any point of time in terms of section 180(1)(C) and other applicable provisions of the Companies Act 2013 (Passed as a Special Resolution)	Electronic	140	53863874	140	53845294	99.97	0	0	0.00	109	49756688	92.41	31	4088606	7.59	1	18580
		Physical	9	146	9	146	100.00	0	0	0.00	9	146	100.00	0	0	0.00	0	0
		TOTAL	149	53864020	149	53845440	99.97	0	0	0.00	118	49756834	92.41	31	4088606	7.59	1	18580
6	Continuation of office of Mr Vijay Kumar Bhandari (DIN: 00642736) as a non executive independent Director of the Company from the period beginning 1st April 2019 for his remaining tenure (Passed as a Special resolution)	Electronic	140	53863874	138	52618216	98.06	0	0	0.00	103	50875982	96.32	35	1942234	3.68	3	1045658
		Physical	9	146	9	146	100.00	0	0	0.00	9	146	100.00	0	0	0.00	0	0
		TOTAL	149	53864020	147	52618362	98.06	0	0	0.00	112	50876128	96.32	35	1942234	3.68	3	1045658

We the undersigned witness that the votes were unlocked from the evoting website of CDSL(<http://www.evotingindia.com>) in our presence at 1:42 P.M. on the 6th September, 2018.

FOR DROLIA & COMPANY
(Company Secretaries)

(Pravin Kumar Drolia)
Proprietor
F.C.S No.2366, C.P: 1362
Place: Kolkata
Date: 06/09/2018



Pravin Kumar Drolia
(i) Mr Kaushal Drolia
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South City Residency
Prince Anwar Saha Road, Kolkata 68

Ankit Pansari
(ii) Mr. Ankit Pansari
516, Rabindra Sarani
Kolkata - 700 005

Ankit Pansari