

Scrutinizer's Report

[Pursuant to Section 108 / 109 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014]

The Chairman,
M/s. Indo-Eco (India) Ltd.
3B, Alipore Avenue,
Kolkata – 700027

Dear Sir,

I, Santosh Kumar Tibrewalla, Practising Company Secretary has been appointed by the Board of Directors of **M/s. Indo-Eco (India) Ltd** (the Company) as a Scrutinizer as per the provisions of Section 108 /109 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, for the purpose of scrutinizing the process of remote e-voting & voting carried out by means of Ballot papers at the venue of the Annual General Meeting of the Equity Shareholders of the Company and ascertaining the requisite majority on voting carried out on the resolutions contained in the notice to the Annual General Meeting (AGM) of the members of the Company, held on Saturday, the 28th day of September, 2019 at 3B, Alipore Avenue, Kolkata - 700 027 at 12.00 Noon.

1. The Management of the Company is responsible to ensure the Compliance with the requirements of the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through electronic means & ballot paper on the resolutions contained in the Notice to the Annual General Meeting (AGM) of the members of the Company. My responsibility as a scrutinizer for the voting process is restricted to make a Scrutinizer's report of the votes cast in "favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by the National Securities Depository Limited (NSDL), the authorised agency to provide e-voting facilities, engaged by the Company and voting conducted by means of Ballot Papers at the venue of the Annual General Meeting.
2. Further to the above, I submit my report as under:-
 - i) The remote e-voting period remained open from Wednesday, 25th September, 2019 (10.00 A.M.) to Friday, 27th September, 2019 (5.00 P.M.).
 - ii) The members of the Company as on the "cut-off" date i.e. 21st September, 2019 were entitled to vote on the resolutions (items no. 1 to 6 as set out in the notice of the AGM of the Company).
 - iii) The facility of Ballot voting was provided at the venue of the AGM only to those members present who had not casted their votes by remote e-voting.



- iv) The ballot box for voting by means of ballot paper was locked and sealed by me in the presence of the members and proxies present at the Annual General Meeting.
- v) On conclusion of the Voting at the venue of the AGM held on 28th September, 2019, the ballot box was opened by me in the presence of 2 witnesses, Mr. Amit Sharma and Ms. Vartika Gaur. The votes casted through Ballot Papers were duly scrutinized and were reconciled with the records maintained by the Registrar and Share Transfer Agents of the Company and the authorisations / proxies lodged with the Company.
- vi) The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. The votes casted through e-voting and found not in accordance to the rules provided were also treated as invalid.
- vii) Thereafter, votes casted through remote e-voting were unblocked on 28th September, 2019 in the presence of 2 witnesses, Mr. Amit Sharma and Ms. Vartika Gaur, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Amit Sharma

Name: Amit Sharma

Vartika Gaur

Name: Vartika Gaur

- viii) Thereafter, the details containing, inter alia, list of Equity Share Holders, who voted "for" or "against" each of the resolutions that were put to vote, were generated from the e-voting website of National Securities Depository Limited (NSDL), i.e. <https://www.evoting.nsdl.com>.
- ix) Based on such reports generated from the website of NSDL and the votes casted through the Ballot Papers at the venue of the AGM, the result of the e-voting stands as under:



Item No. 1:-

Ordinary Resolution : Adoption of Financial Statement of the Company including Audited Balance Sheet as at 31st March, 2019, Audited Profit & Loss Account and the Cash Flow Statement for the year ended as on that date together with Report of Directors' and Auditors' thereon.

| | Remote e-Voting | | Ballot Voting at AGM | | Consolidated voting results | | |
|-----------------------------------|-------------------------|------------------------|-------------------------|------------------------|-------------------------------|------------------------------|--|
| | Number of members voted | Number of Votes casted | Number of members voted | Number of Votes casted | Total Number of members voted | Total Number of Votes casted | % of total number of valid votes cast (of both Favour & Against) |
| Votes in favour of the resolution | 15 | 252280 | 4 | 71420 | 19 | 323700 | 100% |
| Votes against the resolution | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Invalid Votes | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

Item No. 2 :-

Ordinary Resolution : Re-Appointment of Mr. Pradeep Kumar Drolia (DIN: 00291966), Director who retires by rotation and being eligible offered himself for re-appointment.

| | Remote e-Voting | | Ballot Voting at AGM | | Consolidated voting results | | |
|-----------------------------------|-------------------------|------------------------|-------------------------|------------------------|-------------------------------|------------------------------|--|
| | Number of members voted | Number of Votes casted | Number of members voted | Number of Votes casted | Total Number of members voted | Total Number of Votes casted | % of total number of valid votes cast (of both Favour & Against) |
| Votes in favour of the resolution | 15 | 252280 | 4 | 71420 | 19 | 323700 | 100% |
| Votes against the resolution | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Invalid Votes | Nil | Nil | Nil | Nil | Nil | Nil | Nil |



Item No. 3 :-

Ordinary Resolution : Appointment of M/s. BDS & Co, Chartered Accountants (Registration No. 326264E) as the Statutory Auditors of the Company and to fix their remuneration.

| | Remote e-Voting | | Ballot Voting at AGM | | Consolidated voting results | | |
|-----------------------------------|-------------------------|------------------------|-------------------------|------------------------|-------------------------------|------------------------------|--|
| | Number of members voted | Number of Votes casted | Number of members voted | Number of Votes casted | Total Number of members voted | Total Number of Votes casted | % of total number of valid votes cast (of both Favour & Against) |
| Votes in favour of the resolution | 15 | 252280 | 4 | 71420 | 19 | 323700 | 100% |
| Votes against the resolution | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Invalid Votes | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

Item No. 4 :-

Ordinary Resolution : Appointment of Mr. Jitendra Kumar Lohia (DIN: 00259786) as a Director.

| | Remote e-Voting | | Ballot Voting at AGM | | Consolidated voting results | | |
|-----------------------------------|-------------------------|------------------------|-------------------------|------------------------|-------------------------------|------------------------------|--|
| | Number of members voted | Number of Votes casted | Number of members voted | Number of Votes casted | Total Number of members voted | Total Number of Votes casted | % of total number of valid votes cast (of both Favour & Against) |
| Votes in favour of the resolution | 15 | 252280 | 4 | 71420 | 19 | 323700 | 100% |
| Votes against the resolution | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Invalid Votes | Nil | Nil | Nil | Nil | Nil | Nil | Nil |



Item No. 5 :-

Special Resolution : Appointment of Mr. Jitendra Kumar Lohia (DIN: 00259786) as a Wholetime Director.

| | Remote e-Voting | | Ballot Voting at AGM | | Consolidated voting results | | |
|-----------------------------------|-------------------------|------------------------|-------------------------|------------------------|-------------------------------|------------------------------|--|
| | Number of members voted | Number of Votes casted | Number of members voted | Number of Votes casted | Total Number of members voted | Total Number of Votes casted | % of total number of valid votes cast (of both Favour & Against) |
| Votes in favour of the resolution | 15 | 252280 | 4 | 71420 | 19 | 323700 | 100% |
| Votes against the resolution | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Invalid Votes | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

Item No. 6 :-

Special Resolution : Approval of granting of loan/advances/guarantee/security to subsidiary / associate/ group companies.

| | Remote e-Voting | | Ballot Voting at AGM | | Consolidated voting results | | |
|-----------------------------------|-------------------------|------------------------|-------------------------|------------------------|-------------------------------|------------------------------|--|
| | Number of members voted | Number of Votes casted | Number of members voted | Number of Votes casted | Total Number of members voted | Total Number of Votes casted | % of total number of valid votes cast (of both Favour & Against) |
| Votes in favour of the resolution | 15 | 252280 | 4 | 71420 | 19 | 323700 | 100% |
| Votes against the resolution | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Invalid Votes | Nil | Nil | Nil | Nil | Nil | Nil | Nil |



The relevant information of ballot papers were provided to the Company for preparation of requisite reports and the ballot papers shall be handed over to the Chairman after signing the minutes of the Annual General Meeting.

You may accordingly declare the results and display the same on the website of the Company and convey to Stock Exchange(s) and National Depository Services Ltd.

Please acknowledge the receipt.

Thanking You,

Yours faithfully,



SANTOSH KUMAR TIBREWALLA
Scrutinizer

Place: Kolkata
Date: 28.09.2019

Recd. & Accepted



28/09/2019

