

MRM Associates

Company Secretaries

First Floor, Dnyan Sudha Apartments,
77, Vijayanagar Colony, 2147, Sadashiv Peth,
Pune 411 030.

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Scrutinizer's Report
[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the
(Management and Administration) Amendment Rules, 2015]

To,
The Chairman
20th Annual General Meeting of the Equity shareholders of
ISMT Limited
Pune

Dear Sir,

I, Milind Kasodekar, Partner, MRM Associates, Company Secretaries, having its office at 77, Vijayanagar Colony, 2147, Sadashiv Peth, Pune-411030, have been appointed as scrutinizer of ISMT Limited ("the company") having its Registered Office at Lunkad Towers, Viman Nagar, Pune-411014 for the purpose of scrutinizing the e- voting process and ballot process in a fair and transparent manner & ascertaining the requisite majority on e-voting and ballot process carried out as per the provisions of Companies Act, 2013 and Rule 20 of the (Management and Administration) Amendment Rules 2015 on below mentioned resolution(s), at the 20th Annual General Meeting of the Equity shareholders of ISMT Limited held on Friday the 28th day of December, 2018 at Hotel Hyatt Pune, Adjacent to Aga Khan Palace, 88 Nagar Road, Kalyani Nagar, Pune- 411006, Maharashtra. We submit our report as under:

1. The e-voting period remained open from 25th December, 2018 to 27th December, 2018 (Both days inclusive).
2. The shareholders holding shares as on the "cut-off" date i.e. 21st December, 2018 were entitled to vote through e-voting and those who were present on the date of the Annual General Meeting and not opted to vote through e-voting process were entitled to vote through ballot process on the proposed resolutions (item nos. 1 to 7) as set out in the Notice of the 20th Annual General Meeting of ISMT Limited.
3. The votes for e-voting process were unblocked on Friday, the 28th day of December, 2018 around 11.30 A.M in the presence of two witnesses, Mr. Ajit Bhargaonkar and Mr. Ishan Padhye who are not in the employment of the company. They have signed below in confirmation of the votes being unblocked in their presence.





Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of Karvy Fintech P Ltd.



Continuation Sheet

M.R.M. Associates

Company Secretaries

4. Further, on the date of the Annual General Meeting 41 (Forty One) shareholders voted through ballot process.
5. The result of the e-voting as well as ballot process is as under:

Resolution

1 (a) – Adoption of the Audited Financial Statement of the company for the financial year ended March 31, 2018 together with Report of the Board and Auditors thereon.

1 (b) – Adoption of the Audited Consolidated Financial Statement of the company for the financial Year ended March 31, 2018 together with Report of the Auditors thereon.

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	61	70390877	
Ballot	40	390778	
TOTAL	101	70781686	99.9998

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	1	32	
Ballot	1	100	
TOTAL	2	132	0.0002

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	0	0
Ballot	0	0



Resolution 2 – Re-appointment of Mr. O.P. Kakkar who retires by rotation and being eligible, offers himself for re-appointment

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	60	70390477	
Ballot	39	390778	
TOTAL	99	70781255	99.9992

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	2	432	
Ballot	2	131	
TOTAL	4	563	0.0008

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	0	0
Ballot	0	0

Resolution 3 – Ratification of remuneration paid to Cost Auditor for F.Y. 2017-18

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	61	70390877	
Ballot	40	390778	
TOTAL	101	70781686	99.9998

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	1	32	
Ballot	1	100	
TOTAL	2	132	0.0002



(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	0	0
Ballot	0	0

Resolution 4 – Re-appointment of Mr. Rajiv Goel as a whole time Director from October 1, 2017 to September 30, 2018

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	60	70390477	
Ballot	39	388809	
TOTAL	99	70779286	99.9992

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	2	432	
Ballot	1	100	
TOTAL	3	532	0.0008

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	0	0
Ballot	0	0

Resolution 5 – Approval for continuing the Directorship of Mr. O.P. Kakkar as Non-executive director

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	60	70390477	
Ballot	39	390778	
TOTAL	99	70781255	99.9998



(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	2	432	
Ballot	2	131	
TOTAL	4	563	0.0008

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	0	0
Ballot	0	0

Resolution 6 – Re-appointment of Mr. B.R. Taneja as Managing Director of the company

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	61	70390877	
Ballot	40	390778	
TOTAL	101	70781686	99.9998

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	1	32	
Ballot	1	100	
TOTAL	2	132	0.0002

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	0	0
Ballot	0	0



Continuation Sheet

MRM Associates

Company Secretaries

Resolution 7 – Re-appointment of Mr. Rajiv Goel as a whole time Director from October 1, 2018 to September 30, 2019

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast in favour of resolution	% of total number of valid votes cast
E-Voting	60	70390477	
Ballot	39	388809	
TOTAL	99	70779286	99.9992

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast in against of resolution	% of total number of valid votes cast
E-Voting	2	432	
Ballot	1	100	
TOTAL	3	532	0.0008

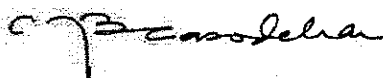
(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	0	0
Ballot	0	0

Voting shall remain in our safe custody until the chairman considers, approves, signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company for safe keeping.

Thanking you,

Yours Faithfully,
For MRM Associates
Company Secretaries



CS Milind Kasodekar
Partner
CP: 1681
Scrutinizer



Place: Pune
Date: 28th December, 2018



S. S. Gupta

Chairman of the 20th Annual General Meeting