

Scrutinizer's Report

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21(2) of
the (Management and Administration) Amendment Rules, 2015]

To,
The Chairman
21st Annual General Meeting of the Equity shareholders of
ISMT Limited
Pune

Dear Sir,

I, Milind Balkrishna Kasodekar, Partner, MRM Associates, Company Secretaries, having its office at 77, Vijayanagar Colony, 2147, Sadashiv Peth, Pune-411030, have been appointed as a 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 read with Rule 21(2) of the (Management and Administration) Amendment Rules 2015 on below mentioned resolution(s), at the 21st Annual General Meeting of the Equity shareholders of ISMT Limited held on Saturday the 28th day of September, 2019 at Hotel Blue Diamond, Pune - IHCL SeleQtions, 11, Koregaon Park, Pune – 411001, Maharashtra. We submit our report as under:

1. The e-voting period remained open from 25th September, 2019 (9.00 A.M.) to 27th September, 2019 (5.00 P.M.) (Both days inclusive).
2. The shareholders holding shares as on the "cut-off" date i.e. 21st September, 2019 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 8) as set out in the Notice of the 21st Annual General Meeting of ISMT Limited.
3. The votes for e-voting process were unblocked on Saturday the 28th day of September, 2019 around 11.30 A.M in the presence of two witnesses, Ms. Preeti Soma and Ms. Apoorva Jain who are not in the employment of the company. They have signed below in confirmation of the votes being unblocked in their presence.

Preeti Soma

(Preeti Soma)

Apoorva Jain

(Apoorva Jain)



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.

4. Further, on the date of the Annual General Meeting 45 (Forty Five) shareholders voted through ballot process.
5. The result of the e-voting as well as ballot process is as under:

Resolution (Ordinary Resolutions)

1 (a) – Adoption of the Audited Financial Statement of the company for the financial year ended March 31, 2019 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, 2019 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	58	74670934	99.9967%
Ballot	39	487642	100 %
TOTAL	97	75158576	99.9967%

(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	3	2484	0.0033%
Ballot	0	0	0
TOTAL	3	2484	0.0033%

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	Not Applicable	Not Applicable
Ballot	6	193288



Resolution 2 – Re-appointment of Mr. Rajiv Goel who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)

(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	56	74670634	99.9963%
Ballot	37	481621	99.172%
TOTAL	93	75152255	99.9909%

(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	5	2784	0.0037%
Ballot	1	4021	0.828%
TOTAL	6	6805	0.0091%

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	Not Applicable	Not Applicable
Ballot	7	195288

Resolution 3 – Ratification of remuneration paid to Cost Auditor for F.Y. 2018-19 (Ordinary Resolution)

(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	56	74670734	99.9964%
Ballot	38	487542	99.9795%
TOTAL	94	75158276	99.9963%

(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	5	2684	0.0036%
Ballot	1	100	0.0205%
TOTAL	6	2784	0.037%

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	Not Applicable	Not Applicable
Ballot	6	193288

Resolution 4 – Appointment of Mr. R Poornalingam as an Independent (Ordinary Resolution)

(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	57	74670734	99.9964%
Ballot	39	487642	100%
TOTAL	96	75158376	99.9964%

(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	4	2684	0.0036%
Ballot	0	0	0
TOTAL	4	2684	0.0036%

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	Not Applicable	Not Applicable
Ballot	6	193288

Resolution 5 – Appointment of Ms. Deepa Mathur as Non- Executive Director (Ordinary Resolution)

(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	56	74670634	99.9963%
Ballot	39	487642	100%
TOTAL	95	75158276	99.9963%



(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	5	2784	0.0037%
Ballot	0	0	0
TOTAL	5	2784	0.0037%

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	Not Applicable	Not Applicable
Ballot	6	193288

Resolution 6 – Appointment of Mr. Kanakraj M as an Independent Director (Ordinary Resolution)

(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	57	74670734	99.9964%
Ballot	39	487642	100%
TOTAL	96	75158376	99.9964%

(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	4	2684	0.0036%
Ballot	0	0	0
TOTAL	4	2684	0.0036%

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	Not Applicable	Not Applicable
Ballot	6	193288



Resolution 7 – Re-appointment of Mr. Shyam Powar as an Independent Director (Special Resolution)

(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	56	74670634	99.9963%
Ballot	39	487642	100%
TOTAL	95	75158276	99.9963%

(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	5	2784	0.0037%
Ballot	0	0	0
TOTAL	5	2784	0.0037%

(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	Not Applicable	Not Applicable
Ballot	6	193288

Resolution 8 – Re-appointment of Mr. Rajiv Goel as a Whole – time Director (Ordinary Resolution)

(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	56	74670634	99.9963%
Ballot	38	485642	100%
TOTAL	94	75156276	99.9963%

(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	5	2784	0.0037%
Ballot	0	0	0
TOTAL	5	2784	0.0037%



(iii) Invalid votes:

Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	Not Applicable	Not Applicable
Ballot	7	195288

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,

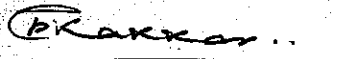
Yours Faithfully,
For MRM Associates
Company Secretaries




CS Milind Kasodekar
Partner
CP: 1681
Scrutinizer

Place: Pune

Date: 29/09/2019



O. P. Kakkar

(Chairman of 21st Annual General Meeting)