



Sheetal & Company

Company Secretaries

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SCRUTINIZER'S REPORT ON POSTAL BALLOT (E-VOTING)

{Pursuant to Section 108, Section 110 of the Companies Act, 2013 (hereinafter "the Act") read with Rule 20 and Rule 22 of The Companies (Management and Administration) Rules, 2014 (hereinafter "the Rules") and pursuant to the Ministry of Corporate Affairs General Circulars No. 14/2020, 17/2020, 22/2020, 33/2020 and 39/2020 issued on April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020 and December 31, 2020 respectively (hereinafter "MCA Circulars") & Secretarial Standard -2 issued by the Institute of Company Secretaries of India}

To,
The Chairman
Indian Sucrose Limited,
G.T Road Mukerian,
Dist. Hoshiarpur, Punjab-144211

Dear Sir,

1. I, **Sheetal**, Company Secretary in Practice, have been appointed by the Board of Directors of **INDIAN SUCROSE LIMITED** as a Scrutinizers for the purpose of scrutinizing the process of Postal Ballot conducted through e-voting in respect of resolution set forth in the postal ballot notice of the Company dated March 31st, 2021 (hereinafter "**Postal Ballot Notice**") issued in accordance with MCA Circulars.

The said appointment as scrutinizer is under the applicable provisions of the Act read with the Rules made thereunder to scrutinize, in fair and transparent manner, the process of Postal Ballot conducted through e-voting in respect of Special Resolution proposed in the Postal Ballot Notice, **to approve the issuance of 4255319 (Forty-Two Lakhs Fifty Five Thousand Three Hundred Nineteen) fully convertible warrants on preferential basis to the persons belonging to the promoter and Promoter group category** under provisions of Section 23, 42, 62(1) (c) and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made thereunder (including any statutory modification (s) thereto or re-enactment thereof for the time being in force).

I, hereby submit my report on the voting on the Special Resolution Proposed in the Postal Ballot notice, as under:



1. In terms of Section 108 and Section 110 of Companies Act, 2013 read with rules and the Listing Regulations, the Company had made arrangement with National Depository Securities Limited (“NSDL”) for providing facility of voting through electronic means (“Remote e-voting”) to its members.
2. The Company had sent Postal Ballot Notice, along with explanatory statement under Section 102 of Companies Act, 2013 on 31st March, 2021 by the electronic mode (e-mail) to those members whose email address were registered with the Company/ Depository participant, pursuant to the aforementioned MCA Circulars. A copy of said Postal Ballot notice was also published on the website of the Company. i.e. www.muksug.com.
3. In adherence to MCA Circulars, physical ballots were not dispatched, due to outbreak of Covid-19 Pandemic. Accordingly, the communication of the assent and dissent of the members had taken place through remote e-voting process only.
4. As per Rule 22 (3) Companies (Management & Administration) Rules, 2014 read with circulars issued by Ministry of Corporate Affairs (MCA), the Company published an advertisement on Thursday, April, 01,2021 about the dispatch of Postal Ballot Notice in “Financial Express” (English Newspaper) and “Jansatta” (Hindi Newspaper).
5. The members of the Company whose name were recorded in the Register of Members or in the Register of Beneficial owners maintained for it by the depositories (in case of share held in dematerialized form) as on the cutoff date i.e. Friday, March 19, 2021 were entitled to avail the Remote e-voting facility, in respect of resolution set out in the Postal Ballot Notice.
6. In terms of Postal Ballot notice the e-voting commenced on Thursday, April 1, 2021 (10:00 A.M. IST) and ended on Friday, April 30, 2021 (05:00 P.M. IST).
7. All votes cast through e-voting during the abovementioned period, were considered for scrutiny and at the end of Remote e-voting period, the remote e-voting facility was blocked by National Securities Depository Limited (NSDL)
8. After the conclusion of remote e-voting, the votes cast by members through remote e- voting facility were unblocked on Friday, April 30th, 2021 at 05:15 P.M. in the presence of two witnesses viz. Ms. Sadhna Sharma and Mr. Dishant Kumar, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.





.....
(Signature of Witness)

Witness 1



.....
(Signature of Witness)

Witness 2

9. The votes cast by the members through remote e-voting, were reconciled with the Register of Members/list of beneficial owners of the Company as on Friday, March 19th, 2021 and authorization lodged with the Company.
10. The votes cast through remote e-voting were scrutinized by me for verification of votes cast in favour and against the resolution.
11. The particulars of Voting and other requisite details have been entered in a separate register maintained for the purpose.
12. The Summary of votes cast is as given below:

Item:1 To approve the issuance of 4255319(forty-two lakhs fifty-five thousand three hundred nineteen) fully convertible warrants on preferential basis to the persons belonging to the promoter and Promoter group category.

Particulars	No. of Votes	No. of Shares for which vote Cast	% as to total Votes	% as to Total Valid votes
Remote E-Voting				
Total Votes	40	7712470	100	100
Less: Invalid Votes	0	0	0	-
Total Valid Votes	40	7712470	100	100
Valid Votes in favour of Resolution	39	7712270	99.997	99.997
Valid Votes against the resolution	1	200	0.003	0.003



13. The Special Resolution as set out in the Postal Ballot Notice has been approved by shareholder with requisite majority.
14. You may kindly declare the result of voting by Postal Ballot in respect of the Special resolution mentioned in the Postal Ballot Notice.
15. The Registers, and all other papers and relevant records relating to Electronic voting shall remain in my safe custody until the chairman considers, approve and sign the Minutes of aforesaid Postal Ballot (E-voting).

Thanking You,

**For Sheetal & Company
(Company Secretaries)**



**(Sheetal)
FCS- 10780
COP- 15204
UDIN: F010780C000219362**

**Place: New Delhi
Date: 30.04.2021**

Countersigned by:

For Indian Sucrose Limited

**Kunal Yadav
(Managing Director)**