CIN
L51100GJ1961PLC001039

BANCO PRODUCTS (INDIA) LTD.

Post Box No. 2562, Vadodara - 390 005. Gujarat, India.
Phone : (0265) 2680220/21/22/23, Fax : +91-265-2680433 / 2338430
E-mail : mail@bancoindia.com, Website : www.bancoindia.com

ISO/TS 16949 : 2009
Cert. No. 20000295 TS09

24.09.2019

To, BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Stock Code (BSE) - 500039	To, National Stock Exchange of India Ltd. Listing Department, "Exchange Plaza", C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Trading Symbol (NSE) - BANCOINDIA

Dear Sir,

Sub : Report of Scrutinizer / Voting Results of the 58th Annual General Meeting held on 23.09.2019.

In accordance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Report of Scrutinizer / Voting Results of the 58th Annual General Meeting held on 23.09.2019.

We request you to kindly take the same on your records.

For Banco Products (India) Limited

Company Secretary

BANCO PRODUCTS (INDIA) LIMITED
BIL
DIST. BARODA

J. J. Gandhi & Co.
Practising Company Secretaries &
Insolvency Professional
CS J. J. Gandhi - M. Com., LL. B., D. L. P., F. C. S.

F 46, India Bulls Mega Mall
Besides Dinesh Mill
Jetalpur, Vadodara 390 007
Phone (o) 2985022 Cell : 9374620085
Email : jjgandhics@gmail.com

Report of Scrutinizer

Consolidated Report on remote E-voting and Voting by Poll at AGM
(Pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015)

To,
The Chairman
of 58th Annual General Meeting of Members of
Banco Products (India) Limited
Bill, Near Bhaili Railway Station,
Padra Road, Vadodara 391410

Dear Sir,

Re: Scrutinizers' Report on remote e-voting and voting by poll at the AGM of Banco Products (India) Limited held on 23rd Sept., 2019

1. I, J. J. Gandhi, Proprietor of J J Gandhi & Co. Practising Company Secretaries, having office at F 46, India Bulls Mega Mall, Besides Dinesh Mill, Jetalpur, Vadodara 390007 has been appointed as Scrutinizer by the Board of Directors pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 (herein after referred to as Rules) for scrutinizing the e-voting process and poll at the AGM on the resolutions contained in the Notice (herein after referred to as "Resolutions") of the **58th Annual General Meeting** (AGM) of the Members of the Company held **on 23rd Sept., 2019 at 10.00 AM**. at the Registered office of the Company at Banco Products (India) Limited, Bill, Near Bhaili Railway Station, Padra Road, Vadodara 391410.

2. The Management of the Company is responsible to ensure compliance of the provisions of the Companies Act, 2013 and Rules made thereunder relating to voting through electronic means and on poll on the Resolutions contained in the Notice of AGM of the Members of the Company. My responsibilities as a scrutinizer for e-voting process and for poll are restricted to make a Scrutinizers' Report on the votes cast "In favour" or "Against" the resolutions and "Invalid" votes, based on the reports generated from e-voting system provided by the Central Depository Services (India) Ltd., the authorized agency engaged by the Company to provide e-voting facilities and on the poll conducted at the AGM.

3. I submit my report as under;

J. J. Gandhi & Co. BARODA CP No. 2515 Company Secretaries

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A. As per requirement of Rule 20(v), the Public Advertisement with respect to dispatch of AGM Notice and intimating date and time of commencement and closing of E-voting have been published in English language in the newspaper **"Business Standard"** dated 30th Aug., 2019 and in Gujarati language in the news paper **"Loksatta Jansatta"** dated 30th Aug., 2019.

B. The e-voting period remained open from **20th Sept., 2019** (9.00 A.M.) to **22nd Sept., 2019** (5.00 P.M.).

C. The Members of the Company holding shares in physical form or demat form as on **"Cut-off" date** i.e. **16th Sept., 2019** were entitled to vote on the resolutions mentioned in the Notice of AGM.

D. At the AGM Poll was conducted to facilitate the members/ proxies present at the AGM and who did not vote in the E-voting process.

E. Ballot papers were given to the Members and proxies present at the meeting. The empty ballot box was shown, locked and sealed in my presence and in the presence of members and proxies.

F. Subsequently, the ballot box was opened in my presence and in the presence of CS Sonal Shimpi and CS Sakhishree who are not in the employment of the Company. They have signed at the end of report to confirm that polling box was opened in their presence.

G. The poll papers were scrutinized and reconciled with the records maintained by the Company/ Registrar & Transfer Agent and the authorizations/ proxies lodged with the Company.

H. The poll papers, which were incomplete and/ or which were otherwise found defective have been treated as invalid and kept separately.

I. After counting votes cast through poll at AGM, the E-votes cast were unblocked on 23rd Sept., 2019 in the presence of two witnesses CS Sonal Shimpi and CS Sakhishree who are not in employment of the Company. They have signed at the end of report to confirm that the e-votes have been unblocked in their presence.

J. The details of Members who have voted "for" or "against" each of the resolutions that were put to vote were generated from the E-voting website of CDSL viz. www.evotingindia.com.

Based on the Reports generated from the CDSL website and the voting through Poll at the AGM, the consolidated report on the voting on each resolution is as under;

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Resolution No. 1 – Ordinary Resolution

Adoption of Audited Standalone and Consolidated financial statements of the Company for the financial year ended on 31st March, 2019, and the Reports of the Board of Directors and the Auditors thereon.

Votes cast	**Number of members present and voting**	**Number of votes cast**	**% of total number of valid votes cast**
In favour of the resolution			
E-voting	25	2963925	6.60
Poll	37	41990068	93.40
Total	**62**	**44953993**	**100**
Against the resolution			
E-voting	0	0	0
Poll	0	0	0
Total	0	0	0
Grand Total	**62**	**44953993**	**100**
Invalid votes			
E-voting	0	0	
Poll	3	25010	
Total	3	25010	

J. J. Gandhi & Co. BARODA CP No. 2515 Company Secretaries

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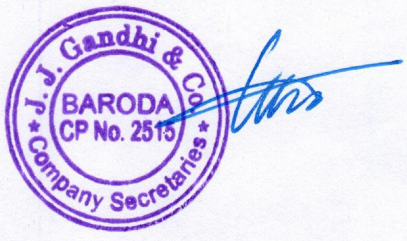
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Resolution No. 2 – Ordinary Resolution

Declaration of dividend on equity shares

Votes cast	**Number of members present and voting**	**Number of votes cast**	**% of total number of valid votes cast**
In favour of the resolution			
E-voting	26	3008667	6.69
Poll	37	41990068	93.31
Total	**63**	**44998735**	**100**
Against the resolution			
E-voting	0	0	0
Poll	0	0	0
Total	0	0	0
Grand Total	**63**	**44998735**	**100**
Invalid votes			
E-voting	0	0	
Poll	3	25010	
Total	3	25010	





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Resolution No. 3 – Ordinary Resolution

Re-appointment of retiring Director Mr. Mehul K. Patel (DIN 01772099) as a Director of the Company

Votes cast	**Number of members present and voting**	**Number of votes cast**	**% of total number of valid votes cast**
In favour of the resolution			
E-voting	23	3001107	6.67
Poll	37	41990068	93.31
Total	**60**	**44991175**	**99.98**
Against the resolution			
E-voting	3	7560	0.02
Poll	0	0	0
Total	3	7560	0
Grand Total	**63**	**44998735**	**100**
Invalid votes			
E-voting	0	0	
Poll	3	25010	
Total	3	25010	

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Resolution No. 4 – Special Resolution

Appointment of Auditor M/s Parikh Shah Chotalia & Associates

Votes cast	**Number of members present and voting**	**Number of votes cast**	**% of total number of valid votes cast**
In favour of the resolution			
E-voting	26	3008667	6.69
Poll	37	41990068	93.31
Total	**63**	**44998735**	**100**
Against the resolution			
E-voting	0	0	0
Poll	0	0	0
Total	0	0	0
Grand Total	**63**	**44998735**	**100**
Invalid votes			
E-voting	0	0	
Poll	3	25010	
Total	3	25010	

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Resolution No. 5 – Special Resolution

Reappointment of Shri Ramkisan Devidayal (DIN 00238853) as an Independent Director of the Company

Votes cast	**Number of members present and voting**	**Number of votes cast**	**% of total number of valid votes cast**
In favour of the resolution			
E-voting	23	3001107	6.67
Poll	37	41990068	93.31
Total	**60**	**44991175**	**99.98**
Against the resolution			
E-voting	3	7560	0.02
Poll	0	0	0
Total	3	7560	0
Grand Total	**63**	**44998735**	**100**
Invalid votes			
E-voting	0	0	
Poll	3	25010	
Total	3	25010	

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Resolution No. 6 – Special Resolution

Reappointment of Shri Mukesh D Patel (DIN 00009605) as an Independent Director of the Company

Votes cast	**Number of members present and voting**	**Number of votes cast**	**% of total number of valid votes cast**
In favour of the resolution			
E-voting	23	3001107	6.67
Poll	37	41990068	93.31
Total	**60**	**44991175**	**99.98**
Against the resolution			
E-voting	3	7560	0.02
Poll	0	0	0
Total	3	7560	0
Grand Total	**63**	**44998735**	**100**
Invalid votes			
E-voting	0	0	
Poll	3	25010	
Total	3	25010	

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Resolution No. 7 – Special Resolution

Reappointment of Shri Devesh Pathak (DIN 00017515) as an Independent Director of the Company

Votes cast	**Number of members present and voting**	**Number of votes cast**	**% of total number of valid votes cast**
In favour of the resolution			
E-voting	25	3008637	6.69
Poll	37	41990068	93.31
Total	**62**	**44998705**	**100**
Against the resolution			
E-voting	1	30	0
Poll	0	0	0
Total	0	0	0
Grand Total	**63**	**44998735**	**100**
Invalid votes			
E-voting	0	0	
Poll	3	25010	
Total	3	25010	





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Resolution No. 8 – Special Resolution

Reappointment of Shri Udayan Patel (DIN 00598313) as an Independent Director of the Company

Votes cast	**Number of members present and voting**	**Number of votes cast**	**% of total number of valid votes cast**
In favour of the resolution			
E-voting	16	793766	1.76
Poll	37	41990068	93.31
Total	**53**	**42783834**	**95.07**
Against the resolution			
E-voting	10	2214901	4.93
Poll	0	0	0
Total	10	2214901	4.93
Grand Total	**63**	**44998735**	**100**
Invalid votes			
E-voting	0	0	
Poll	3	25010	
Total	3	25010	

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Resolution No. 9 – Special Resolution

Approval of payment of Commission to Non Executive Director Shri Ramkisan Devidayal

Votes cast	**Number of members present and voting**	**Number of votes cast**	**% of total number of valid votes cast**
In favour of the resolution			
E-voting	20	3005857	6.68
Poll	37	41990068	93.31
Total	**57**	**44995925**	**99.99**
Against the resolution			
E-voting	6	2810	0.01
Poll	0	0	0
Total	6	2810	0.01
Grand Total	**63**	**44998735**	**100**
Invalid votes			
E-voting	0	0	
Poll	3	25010	
Total	3	25010	

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Resolution No. 10 – Special Resolution

Approval of payment of Commission to Non Executive Director Shri Mukesh Patel

Votes cast	**Number of members present and voting**	**Number of votes cast**	**% of total number of valid votes cast**
In favour of the resolution			
E-voting	20	3005857	6.68
Poll	37	41990068	93.31
Total	**57**	**44995925**	**99.99**
Against the resolution			
E-voting	6	2810	0.01
Poll	0	0	0
Total	6	2810	0.01
Grand Total	**63**	**44998735**	**100**
Invalid votes			
E-voting	0	0	
Poll	3	25010	
Total	3	25010	

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Resolution No. 11 – Special Resolution

Approval of payment of Commission to Non Executive Director Shri Devesh Pathak

Votes cast	**Number of members present and voting**	**Number of votes cast**	**% of total number of valid votes cast**
In favour of the resolution			
E-voting	20	3005857	6.68
Poll	37	41990068	93.31
Total	**57**	**44995925**	**99.99**
Against the resolution			
E-voting	6	2810	0.01
Poll	0	0	0
Total	6	2810	0.01
Grand Total	**63**	**44998735**	**100**
Invalid votes			
E-voting	0	0	
Poll	3	25010	
Total	3	25010	

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Resolution No. 12 – Special Resolution

Approval of payment of Commission to Non Executive Director Shri Udayan Patel

Votes cast	**Number of members present and voting**	**Number of votes cast**	**% of total number of valid votes cast**
In favour of the resolution			
E-voting	20	3005857	6.68
Poll	37	41990068	93.31
Total	**57**	**44995925**	**99.99**
Against the resolution			
E-voting	6	2810	0.01
Poll	0	0	0
Total	6	2810	0.01
Grand Total	**63**	**44998735**	**100**
Invalid votes			
E-voting	0	0	
Poll	3	25010	
Total	3	25010	

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Resolution No. 13 – Ordinary Resolution

Approval of Remuneration to Cost Auditor

Votes cast	**Number of members present and voting**	**Number of votes cast**	**% of total number of valid votes cast**
In favour of the resolution			
E-voting	21	3008525	6.68
Poll	37	41990068	93.32
Total	**58**	**44998593**	**100**
Against the resolution			
E-voting	5	142	0
Poll	0	0	0
Total	5	142	0
Grand Total	**63**	**44998735**	**100**
Invalid votes			
E-voting	0	0	
Poll	3	2253	
Total	3	2253	

The relevant records relating to E-voting and Poll is being handed over to the Company Secretary.

For J J Gandhi & Co.
Practising Company Secretaries

J. J. Gandhi & Co. BARODA CP No. 2515 Company Secretaries

(J J Gandhi)
Proprietor (COP No – 2515)

Place : Vadodara
Date: 23/09/2019

Witness CS Sonal Shimpi Shimpi CS Sakhishree SA Padaria

Accepted 23/09/2019

BANCO PRODUCTS (INDIA) LIMITED BIL