



# R.C. Tarpara & Associates

Company Secretaries

## Scrutinizers' Report

*[Pursuant to rule section 108 of the Companies Act, 2013 and rule 20(xi) of the Companies (Management and Administration) Rules, 2014]*

To

**The Chairman of**

19<sup>th</sup> Annual General Meeting of Equity Shareholders of

Kiri Industries Limited held on Friday, 29<sup>th</sup> September, 2017 at 10.30 a.m. at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015.

**Dear Sir,**

I, Rajesh C. Tarpara, proprietor of R. C. Tarpara & Associates, Company Secretaries, Ahmedabad, have been appointed as Scrutinizer of Kiri Industries Limited, ("the Company") for the purpose of scrutinizing the remote e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 on the below mentioned resolution(s), at the 19<sup>th</sup> Annual General Meeting of the Equity Shareholders of Kiri Industries Limited, held on Friday, 29<sup>th</sup> September, 2017 at 10.30 a.m. at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380015.

I submit my report as under:

1. The management of the company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to voting through electronic means on the resolutions contained in the Notice of 19<sup>th</sup> Annual General Meeting (AGM) of the Company. My responsibility as the scrutinizer for the remote e-voting process is restricted to make a scrutinizer report of the votes cast in favour / against the resolutions stated in notice, based on the reports generated from remote e-voting system provided by the Central Depository Services (India) Limited, the authorized agency engaged by the company to provide e-voting facilities.
2. The e-voting period remained open from Tuesday, 26<sup>th</sup> September, 2017 (9.00 a.m.) to Thursday 28<sup>th</sup> September, 2017 (5.00 p.m.).



3. The shareholders holding shares as on the "cut off" date i.e. 22<sup>nd</sup> September, 2017 were entitled to vote on the proposed resolutions (items No. 1 to 5 as set out in the Notice of the 19<sup>th</sup> AGM of the Company).
4. Accordingly the electronic votes cast were taken into account and at the end of this voting period, on 28<sup>th</sup> September, 2016 (at 5.00 p.m.), the e-voting portal was blocked for voting by CDSL.
5. The votes were unblocked on 29<sup>th</sup> September, 2017, around 11.55 A.M. in the presence of two witnesses 1. **Ms. Manali Machchhar** and 2. **Ms. Juhi D. Shah** who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

M.N. Machchhar

Name: Manali Machchhar

Juhi D. Shah

Name: Juhi D. Shah

6. The register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, Folio No. or Client ID of the shareholders, No. of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company; hence there is no requirement of maintaining of the list of shares with differential voting rights.
7. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e voting website of Central Depository Service (India) Limited (<https://www.evotingindia.com/>):
8. Based on such reports, the results of the remote e-voting are as under:

**(a) Resolution No. 1:**

**Ordinary Resolution -To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss for the year ended on that date together with the Report of Directors' and Auditors' thereon:**

|                                       | Number of members<br>voted through<br>electronic<br>system | Number of votes<br>casted by them | % of total<br>number of<br>valid votes<br>casted |
|---------------------------------------|------------------------------------------------------------|-----------------------------------|--------------------------------------------------|
| Voted in favour of the<br>resolution: | 58                                                         | 10902091                          | 99.79%                                           |
| Voted against the<br>resolution:      | 1                                                          | 23095                             | 0.21%                                            |
| <b>Total</b>                          | <b>59</b>                                                  | <b>10925186</b>                   | <b>100%</b>                                      |
| Invalid Votes                         | 0                                                          | 0                                 | 0                                                |

New Address: 208 Capital Corporate, Opp: Eknath Complex, Naroda Kathwada Road, Naroda, Ahmedabad - 382330, e-mail: [rctarpara@gmail.com](mailto:rctarpara@gmail.com), 9824946000.



**(b) Resolution No. 2:**

**Ordinary Resolution for re-appointment of Mr. Manish Kiri, as a director, who retires by rotation:**

|                                       | Number of members<br>voted through<br>electronic voting<br>system | Number of votes<br>casted by them | % of total<br>number of<br>valid votes<br>casted |
|---------------------------------------|-------------------------------------------------------------------|-----------------------------------|--------------------------------------------------|
| Voted in favour of the<br>resolution: | 57                                                                | 10902086                          | 99.79%                                           |
| Voted against the<br>resolution:      | 2                                                                 | 23100                             | 0.21%                                            |
| <b>Total</b>                          | <b>59</b>                                                         | <b>10925186</b>                   | <b>100%</b>                                      |
| Invalid Votes                         | 0                                                                 | 0                                 | 0                                                |

**(C) Resolution No. 3:**

**Ordinary Resolution - To declare Dividend @0.15% on 43,33,500 Cumulative Redeemable Preference Share for the year 2016-17:**

|                                       | Number of members<br>voted through<br>electronic voting<br>system | Number of votes<br>casted by them | % of total<br>number of<br>valid votes<br>casted |
|---------------------------------------|-------------------------------------------------------------------|-----------------------------------|--------------------------------------------------|
| Voted in favour of the<br>resolution: | 59                                                                | 10925186                          | 100%                                             |
| Voted against the<br>resolution:      | 0                                                                 | 0                                 | 0                                                |
| <b>Total</b>                          | <b>59</b>                                                         | <b>10925186</b>                   | <b>100%</b>                                      |
| Invalid Votes                         | 0                                                                 | 0                                 | 0                                                |

**(d) Resolution No. 4:**

**Ordinary Resolution - To appointment of M/s. Pramodkumar Dad & Associates, Chartered Accountants, as Statutory Auditors of the company and fix their remuneration:**

|                                       | Number of members<br>voted through<br>electronic voting<br>system | Number of votes<br>casted by them | % of total<br>number of<br>valid votes<br>casted |
|---------------------------------------|-------------------------------------------------------------------|-----------------------------------|--------------------------------------------------|
| Voted in favour of the<br>resolution: | 58                                                                | 10902091                          | 99.79%                                           |
| Voted against the<br>resolution:      | 1                                                                 | 23095                             | 0.21%                                            |
| <b>Total</b>                          | <b>59</b>                                                         | <b>10925186</b>                   | <b>100%</b>                                      |
| Invalid Votes                         | 0                                                                 | 0                                 | 0                                                |

New Address: 208 Capital Corporate, Opp: Eknath Complex, Naroda Kathwada Road, Naroda, Ahmedabad – 382330, e-mail: [rctarpara@gmail.com](mailto:rctarpara@gmail.com), 9824946000.



**(e) Resolution No. 5:**

**Ordinary Resolution for ratification of remuneration paid to M/s. V. H. Savaliya & Associates, Cost Accountants for cost audit:**

|                                       | Number of members<br>voted through<br>electronic voting<br>system | Number of votes<br>casted by them | % of total<br>number of<br>valid votes<br>casted |
|---------------------------------------|-------------------------------------------------------------------|-----------------------------------|--------------------------------------------------|
| Voted in favour of the<br>resolution: | 58                                                                | 10902091                          | 99.79%                                           |
| Voted against the<br>resolution:      | 1                                                                 | 23095                             | 0.21%                                            |
| <b>Total</b>                          | <b>59</b>                                                         | <b>10925186</b>                   | <b>100%</b>                                      |
| Invalid Votes                         | 0                                                                 | 0                                 | 0                                                |

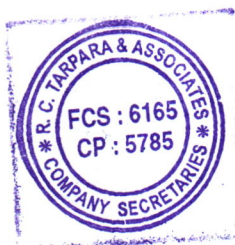
9. The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same are handed over to the Company Secretary of the company for safe keeping.

Thanking you,

Yours faithfully,

**For R. C. Tarpara and Associates**  
**Company Secretaries**

  
**Rajesh Tarpara**  
**Proprietor**  
**COP: 5785**  
**Membership: 6165**



**Place: Ahmedabad**  
**Dated: 29.09.2017**



# R.C. Tarpara & Associates

Company Secretaries

## FORM No. MGT-13 Report of Scrutinizer

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of Companies  
(Management and Administration) Rules, 2014]

To

**The Chairman of**

19<sup>th</sup> Annual General Meeting of the Equity Shareholders of  
Kiri Industries Limited, to be held on Friday, 29<sup>th</sup> September, 2017 at 10.30 a.m.  
at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg,  
Ahmedabad – 380015.

Dear Sir,

I, Rajesh C. Tarpara, Proprietor of M/s R.C. Tarpara & Associates, Company Secretaries, having office at Ahmedabad, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolution(s), at the 19<sup>th</sup> Annual General Meeting of the Equity Shareholders of Kiri Industries Limited, to be held on Friday, 29<sup>th</sup> September, 2017 at 10.30 a.m. at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015.

I submit my report as under:

1. After the time fixed for closing of poll by the Chairman, one ballot box kept for polling were locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Register and Transfer Agent of the Company and the authorizations/proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
4. The result of the poll is as under:



**(a) Resolution No. 1:**

**Ordinary Resolution - To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss for the year ended on that date together with the Report of Directors' and Auditors' thereon:**

**(I) Voted in favour of the resolution:**

| Number of Members present and voting (in person or proxy) | Number of votes cast by them (Shares) | % of total number of valid votes cast |
|-----------------------------------------------------------|---------------------------------------|---------------------------------------|
| 41                                                        | 4869806                               | 100.00                                |

**(II) Voted against the resolution:**

| Number of Members present and voting (in person or proxy) | Number of votes cast by them (Shares) | % of total number of valid votes cast |
|-----------------------------------------------------------|---------------------------------------|---------------------------------------|
| 0                                                         | 0                                     | 0                                     |

**(III) Invalid Votes**

| Total number of members present and voting (in person or proxy) whose votes were declared invalid | Total number of votes cast by them (Shares) |
|---------------------------------------------------------------------------------------------------|---------------------------------------------|
| 0                                                                                                 | 0                                           |

**(b) Resolution No. 2:**

**Ordinary Resolution for re-appointment of Mr. Manish Kiri, as a director, who retires by rotation:**

**(I) Voted in favour of the resolution:**

| Number of Members present and voting (in person or proxy) | Number of votes cast by them (Shares) | % of total number of valid votes cast |
|-----------------------------------------------------------|---------------------------------------|---------------------------------------|
| 41                                                        | 4869806                               | 100.00                                |

**(II) Voted against the resolution:**

| Number of Members present and voting (in person or proxy) | Number of votes cast by them (Shares) | % of total number of valid votes cast |
|-----------------------------------------------------------|---------------------------------------|---------------------------------------|
| 0                                                         | 0                                     | 0                                     |

**(III) Invalid Votes**

| Total number of members present and voting (in person or proxy) whose votes were declared invalid | Total number of votes cast by them (Shares) |
|---------------------------------------------------------------------------------------------------|---------------------------------------------|
| 0                                                                                                 | 0                                           |



**(c) Resolution No. 3:**

**Ordinary Resolution - To declare Dividend @ 0.15% on 43,33,500 Cumulative Redeemable Preference Share for the year 2016-17:**

**(I) Voted in favour of the resolution:**

| Number of Members present and voting (in person or proxy) | Number of votes cast by them (Shares) | % of total number of valid votes cast |
|-----------------------------------------------------------|---------------------------------------|---------------------------------------|
| 41                                                        | 4869806                               | 100.00                                |

**(II) Voted against the resolution:**

| Number of Members present and voting (in person or proxy) | Number of votes cast by them (Shares) | % of total number of valid votes cast |
|-----------------------------------------------------------|---------------------------------------|---------------------------------------|
| 0                                                         | 0                                     | 0                                     |

**(III) Invalid Votes**

| Total number of members present and voting (in person or proxy) whose votes were declared invalid | Total number of votes cast by them (Shares) |
|---------------------------------------------------------------------------------------------------|---------------------------------------------|
| 0                                                                                                 | 0                                           |

**(d) Resolution No. 4:**

**Ordinary Resolution - To appointment of M/s. Pramodkumar Dad & Associates, Chartered Accountants, as Statutory Auditors of the company and fix their remuneration:**

**(I) Voted in favour of the resolution:**

| Number of Members present and voting (in person or proxy) | Number of votes cast by them (Shares) | % of total number of valid votes cast |
|-----------------------------------------------------------|---------------------------------------|---------------------------------------|
| 41                                                        | 4869806                               | 100.00                                |

**(II) Voted against the resolution:**

| Number of Members present and voting (in person or proxy) | Number of votes cast by them (Shares) | % of total number of valid votes cast |
|-----------------------------------------------------------|---------------------------------------|---------------------------------------|
| 0                                                         | 0                                     | 0                                     |

**(III) Invalid Votes**

| Total number of members present and voting (in person or proxy) whose votes were declared invalid | Total number of votes cast by them (Shares) |
|---------------------------------------------------------------------------------------------------|---------------------------------------------|
| 0                                                                                                 | 0                                           |



(e) Resolution No. 5:

**Ordinary Resolution for ratification of remuneration paid to M/s. V.H. Savaliya & Associates, Cost Accountants for cost audit:**

(I) Voted in favour of the resolution:

| Number of Members present and voting (in person or proxy) | Number of votes cast by them (Shares) | % of total number of valid votes cast |
|-----------------------------------------------------------|---------------------------------------|---------------------------------------|
| 41                                                        | 4869806                               | 100.00                                |

(II) Voted against the resolution:

| Number of Members present and voting (in person or proxy) | Number of votes cast by them (Shares) | % of total number of valid votes cast |
|-----------------------------------------------------------|---------------------------------------|---------------------------------------|
| 0                                                         | 0                                     | 0                                     |

(III) Invalid Votes

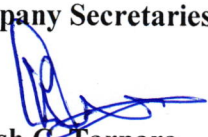
| Total number of members present and voting (in person or proxy) whose votes were declared invalid | Total number of votes cast by them (Shares) |
|---------------------------------------------------------------------------------------------------|---------------------------------------------|
| 0                                                                                                 | 0                                           |

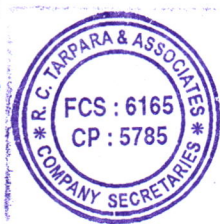
5. A list of Equity Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary/Director authorize by the Board for safe keeping.

Thanking you,

Yours faithfully,

**For R.C. Tarpara and Associates**  
**Company Secretaries**

  
**Rajesh C. Tarpara**  
**Proprietor**  
**COP: 5785**  
**Membership: 6165**



**Place: Ahmedabad**  
**Dated: 29.09.2017**



# R.C. Tarpara & Associates

Company Secretaries

## **Consolidated Scrutinizer's Report on e-voting and Poll**

To  
The Chairman  
Kiri Industries Limited  
19<sup>th</sup> Annual General Meeting of the Equity Shareholders of  
Kiri Industries Limited, to be held on Friday, 29<sup>th</sup> September, 2017 at 10.30 a.m.  
at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg,  
Ahmedabad – 380015.

### **Sub: Consolidated Scrutinizer's Report on remote e- Voting and voting on Poll at the 19<sup>th</sup> Annual General Meeting of the Company**

Dear Sir,

I, Rajesh C. Tarpara, proprietor of R. C. Tarpara & Associates, Company Secretaries, Ahmedabad, have been appointed as Scrutinizer of Kiri Industries Limited, ("the Company") for the purpose of scrutinizing the e-voting process (remote-e-voting) under the provisions of section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and poll process under the provisions of section 109 of the Act read with Rule 21 of the Companies (Management and Administration) Amendment Rules, 2014 read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the resolutions contained in the Notice to 19<sup>th</sup> Annual General Meeting (AGM) of the Company held on Friday, 29<sup>th</sup> September, 2017 at 10:30 a.m. at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015 submit our report as under:

The Company has availed e-voting facility offered by Central Depository Services Limited (CDSL) for conducting remote e-voting by the shareholders of the Company. The voting period for the remote e-voting commenced on 26<sup>th</sup> September, 2017 (9:00 a.m.) and ended on 28<sup>th</sup> September, 2017 (5:00 p.m.) all the resolutions set forth in the AGM Notice. The e-voting results were unblocked by me on 29<sup>th</sup> September, 2017 in the presence of two witnesses and the details are given in scrutinizer report on e-voting dated 29<sup>th</sup> September, 2017.



At the 19<sup>th</sup> AGM of the Company held on 29<sup>th</sup> September, 2017, the Chairman of the Company had *suo moto* called for a poll to facilitate the members present in the meeting who could not participate in the e-voting to record their votes through the poll process. For further details kindly refer to my scrutinizer's report in form No.MGT-13 dated 29<sup>th</sup> September, 2017.

The result of remote e-voting together with the Poll is annexed herewith. All the resolutions stands passed based on combined results (E-voting and Poll) with the requisite majority. **(As per Annexure – 'A')**

I hereby confirm that, I am maintaining the registers received from the service provider both electronically and manually, in respect of votes cast through e-voting and poll by the members of the Company and the same shall be handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,

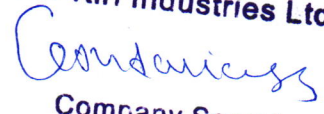
**For R.C. Tarpara and Associates  
Company Secretaries**



**Rajesh C. Tarpara  
Proprietor  
COP: 5785  
Membership: 6165**



**Place: Ahmedabad  
Dated: 29.09.2017**

**For Kiri Industries Ltd.**  
  
**Company Secretary**

### Annexure – A

| Kiri Industries Limited Combine Results of voting at 19 <sup>th</sup> Annual General Meeting |               |               |               |               |               |                          |               |                          |                   |
|----------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|--------------------------|---------------|--------------------------|-------------------|
| No. of Resolutions<br>(As per Notice of 19 <sup>th</sup> AGM)                                | E-voting      |               | Poll          |               | Total         |                          |               |                          | Total vote Casted |
|                                                                                              | Favour        | Against       | Favour        | Against       | Favour        |                          | Against       |                          |                   |
|                                                                                              | No. of Shares | No. of Shares | No. of Shares | No. of Shares | No. of Shares | % of total voting casted | No. of Shares | % of total voting casted |                   |
| 1<br>(Ordinary Resolution)                                                                   | 10902091      | 23095         | 4869806       | 0             | 15771897      | 99.85%                   | 23095         | 0.15%                    | 15794992          |
| 2<br>(Ordinary Resolution)                                                                   | 10902086      | 23100         | 4869806       | 0             | 15771892      | 99.85%                   | 23100         | 0.15%                    | 15794992          |
| 3<br>(Ordinary Resolution)                                                                   | 10925186      | 0             | 4869806       | 0             | 15794992      | 100%                     | 0             | 0                        | 15794992          |
| 4<br>(Ordinary Resolution)                                                                   | 10902091      | 23095         | 4869806       | 0             | 15771897      | 99.85%                   | 23095         | 0.15%                    | 15794992          |
| 5<br>(Ordinary Resolution)                                                                   | 10902091      | 23095         | 4869806       | 0             | 15771897      | 99.85%                   | 23095         | 0.15%                    | 15794992          |

For R. C. Tarpara and Associates  
Company Secretaries

  
Rajesh C. Tarpara  
Proprietor

COP: 5785, FCS: 6165

Place: Ahmedabad

Dated: 29.09.2017

