



# HSPN & ASSOCIATES LLP

## COMPANY SECRETARIES

LLPIN: AAZ-8456 | Unique Code: L2021MHE011400  
(Formerly known as HS ASSOCIATES  
Unique Code: P2007MH004300)

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### SCRUTINIZER'S REPORT

To,  
The Chairman,  
NGL FINE-CHEM LIMITED  
301, E Square Subhash Road Vile Parle (East)  
Mumbai, MH 400057 IN

Dear Sir,

**Sub: Scrutinizer's Report on Postal Ballot conducted through Electronic Voting System as per Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014.**

**NGL FINE-CHEM LIMITED**("the Company") vide resolution passed by its Board of Directors at their meeting held on Wednesday, December 29, 2021, appointed Mr. Hemant Shetye (Membership No. FCS 2827 and COP No. 1483), Practicing Company Secretaries, Mumbai as the Scrutinizer to ensure that the process of Postal Ballot is conducted in the manner prescribed under Section 108 and Section 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 (as amended).

As required under Section 110 of the Act read with Rule 22 of the Rules of Chapter VII, read with Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, and Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs ("MCA") ("herein collectively referred to as MCA Circulars"), the Company has sent the Postal Ballot Notice and Explanatory Statement under Section 102 of the Companies Act, 2013 dated December 29, 2021 by email only to members who have registered their e-mail address with the Company/ Depository's.

As per the MCA Circulars and on account of the threats posed by the Covid-19 pandemic, physical copies of the Notice, postal ballot forms and pre-paid business Reply Envelopes were not dispatched to the members for this Postal Ballot. Accordingly, the communication for the assent or dissent of the Members took place through remote e-voting system only.

The Company has published an Advertisement on January 01, 2022 in The Free Press Journal an English Newspaper and in Navshakti, Marathi newspaper regarding Completion of dispatch of Notice Postal Ballot on December 31, 2021 and also specifying therein the matters prescribed in the rules with regard to e-voting.

The Company has appointed CDSL for facilitating e-Voting to enable the members to cast their votes electronically (herein referred to as "Remote e-Voting").



Members whose names appeared on the Register of Members / List of Beneficial Owners as on the close of business hours on Friday, December 24, 2021 ("Cut-off date") were considered for the purpose of Remote e- Voting. The Remote e-Voting period commenced on Saturday, January 01, 2022 (9.00 a.m.) IST and ended on Sunday, January 30, 2022 (5.00 p.m.) IST.

Further, Company issued a Corrigendum dated 10<sup>th</sup> January, 2022 to the Postal Ballot Notice dated 29<sup>th</sup> December, 2021 amending the Postal Ballot Notice and Explanatory Statement. The Corrigendum was intimated to BSE Limited on January 10, 2022 and uploaded on the website of the Company [www.nglfinechem.com](http://www.nglfinechem.com).

Company published an advertisement on January 11, 2022 in The Free Press Journal an English Newspaper and in Navshakti, Marathi newspaper regarding amendments to the Postal Ballot Notice and Explanatory Statement through Corrigendum to the Postal Ballot Notice dated 10<sup>th</sup> January, 2022.

The votes cast by the members under the remote E-voting facility were unblocked and downloaded from the e-voting website [www.evotingindia.com](http://www.evotingindia.com) in the presence of two witnesses who were not in employment of the Company.

The votes received electronically from members till Sunday, January 30, 2022 (5.00 p.m.) IST being the last date and time fixed by the Company for postal ballot were considered for my scrutiny. In view of the same, the summary of Remote e-Voting confirmations received is given below:

## Resolution No. 1: Special Business – Special Resolution

### Appointment of Mrs. Sarala Menon (DIN: 09433901) as an Independent Woman Director of the Company:

Item No. of the Notice (i)	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favour and Against)(iii =ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favour and Against) (v =iv/ (ii+iv)* 100)	
Appointment of Mrs. Sarala Menon (DIN: 09433901) as an Independent Woman Director of the Company:	23,75,291	100%	NIL	NIL	NIL

Note: Decimals up to 4 digits have been considered.



*From the above summary it is concluded that the resolution has been passed with Requisite Majority.*

## Resolution No. 2: Special Business – Special Resolution

**To borrow money in excess of aggregate of its paid-up share capital and free reserves and securities premium:**

Item No. of the Notice (i)	Votes in favour of the Resolution		Votes against the Resolution		Invalid votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favour and Against)(iii =ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favour and Against) (v =iv/ (ii+iv)* 100)	
To borrow money in excess of aggregate of its paid-up share capital and free reserves and securities premium:	23,74,055	99.9480	1236	0.0520	NIL

Note: Decimals up to 4 digits have been considered.

*From the above summary it is concluded that the resolution has been passed with Requisite Majority.*

