

SCRUTINIZER'S REPORT

To,
Mr. Jaspal Singh,
Chairperson appointed by the NCLT, Chandigarh Bench
for the NCLT convened meeting of the Equity Shareholders
of **Avery India Limited** (CIN: U29196HR1947PLC043478)
pursuant to Company Application CA (CAA) No 35 /Chd/Hry/2018

Sub.: Report of Scrutinizer on voting at the NCLT convened meeting of Equity Shareholders of Avery India Limited (CIN: U29196HR1947PLC043478) for approval of the Scheme of Arrangement between Salter India Limited and Avery India Limited and their respective shareholders and creditors, in pursuant of directions issued by Chandigarh Bench of Hon'ble NATIONAL COMPANY LAW TRIBUNAL vide order dated 13/11/2018, in Scheme of Arrangement of Application No. CA/CAA) No.35/Chd/Hry/2018

Dear Sir,

I, Ajay K. Arora, Company Secretary in practice, having my office at SCO No.64-65, 1st Floor, Sector 17-A, Chandigarh, was appointed as the scrutinizer for the meeting of Equity Shareholders, of **Avery India Limited** (CIN: U29196HR1947PLC043478) ("the Company") by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide order dated 13th November, 2018 for ascertaining the result of voting by the Equity Shareholders of Avery India Limited (CIN: U29196HR1947PLC043478), by remote e-voting and by poll at the meeting held at Magpie Complex, Mathura Road, Sector 16 A, Faridabad, Haryana 121001 on Saturday, 05th January, 2019 at 11.00 A.M. on the below mentioned resolution, do hereby submit my report as under:

The compliance with the provisions of the Companies Act, 2013, rules made there under, applicable NCLT rules and NCLT order dated 13th November, 2018 relating to voting through remote e-voting and through poll papers at the Venue by the Equity Shareholders of the Company on the Resolution contained in the Notice, are the responsibility of Management of the Company. My responsibility as a Scrutinizer is to ensure that the voting process, in all modes, is conducted in a fair and transparent manner and to make a Scrutinizer's Report, being this Report, of the total votes cast "in favour" and "against" on the said Resolution, based on poll papers and other records.

I do hereby submit my report as under:

1. The Company had appointed National Securities Depository Limited ("NSDL") as the agency for providing the e-voting platform to the Equity Shareholders of the Company.
2. The Cut-off date was 24 August 2018 for the purpose of determining the Equity Shareholders entitled to vote through remote e-voting and through ballot papers at the venue of the meeting on the resolution seeking their approval.
3. The voting through remote e-voting commenced at 09:00 A.M. on Thursday, 06 December 2018 and had closed at 5:00 P.M. on Friday, 04 January 2019.
4. The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the Rules thereunder, relating to voting through remote e-voting and voting through ballot papers on the resolution contained in the Notice of the Meeting.
5. In compliance with the said Order, the Company had completed the dispatch of the notices, along with the Explanatory Statement under Sections 230(3), 232(2), 232(1) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, setting out material

facts, and other annexures thereto, relevant annexures referred thereto, proxy form, attendance slip etc. to the Equity Shareholders of the Company as on the Cut-off date, by 03 December 2018, and has also published an advertisement in this regard in English language in The Indian Express (Delhi NCR Edition) and Hindi language in the Business Standard (Delhi NCR Edition) on Tuesday, 04 December 2018 as perused from Affidavit of Service dated 22nd December 2018 of Authorised Signatory filed with Hon'ble NCLT vide diary number 5123 dated 24th December 2018.

6. On Saturday, 05 January, 2019, at the venue of the NCLT convened meeting, after the time fixed for voting through ballot paper at the venue of the meeting at 11:00 A.M. the meeting of the Equity Shareholders was adjourned initially for want of quorum and subsequently re-convened at 11.30 A.M. in accordance with the directions in the Order.
7. The Chairperson of the Meeting directed for conducting the voting through ballot papers for the Equity Shareholders on the Cut-off Date who had not cast their votes through remote e-voting on the resolution seeking their approval.
8. One ballot box kept for voting was locked in my presence and in the presence of the Chairperson and Alternate Chairperson.
9. The e-voting module was disabled and blocked by NSDL for voting on 04 January 2019 at 5:00 P.M.
10. After the conclusion of voting at the NCLT convened meeting, the locked ballot box was subsequently opened in my and chairperson's presence and ballot papers were diligently scrutinized. The ballot papers were reconciled with the authorization/proxies lodged with the Company.
11. My responsibility as Scrutinizer for the voting process (through remote e-voting and voting conducted through ballot papers at the venue of the meeting) is restricted to scrutinize the e-voting process and voting conducted at the venue of the meeting in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the reports generated from the e-voting system and voting conducted through ballot paper at the venue of the meeting.
12. The votes casted through E-voting were unblocked on 5th January 2019 after the meeting was over by the Scrutinizer on the direction of the Chairperson. The E-voting result was thereafter downloaded from the website of NSDL and the same forms a part of this report.
13. The result of the voting seeking approval of Equity Shareholders of the Company to the Scheme is as under:

Resolution:

Approval of the Scheme of Arrangement between Salter India Limited and Avery India Limited and their respective shareholders and creditors

Report on result of voting through Remote e-voting and voting through ballot papers at the venue of the meeting of Equity Shareholders.



- a) Votes in favor and against of the resolution through Remote e-voting and through ballot papers

Manner of voting	No. of Equity Shareholders	No. of valid votes	No. of votes cast in favour	No. of votes cast against	Share capital held by shareholders who voted in favour (Rs)	Share capital held by shareholders who voted against (Rs.)
Remote E-voting	88	88	73	15	10,850	1,17,160
Ballot papers	26	26	25	1	8,96,88,000	500
Total	114	114	98	16	8,96,98,850	1,17,660

- b) Percentage of votes cast in favour through both Remote e-voting and ballot papers:

No. of Equity Shareholders	No. of valid votes	No. of votes cast in favour	No. of votes cast against	Share capital held by shareholders who voted in favour (Rs)	Share capital held by shareholders who voted against (Rs.)	% of shareholders in numbers who voted in favour	% of value of share capital in favour
114	114	98	16	8,96,98,850	1,17,660	85.96%	99.87%

14. The Resolution was thus passed by 85.96% in number and 99.87% in value by the Equity Shareholders through remote e-voting and Poll at venue.

15. The following documents are attached herewith as **Annexure A (Colly)**:

- (i) Attendance register
- (ii) Proxy register and Authorised representative register
- (iii) Attendance slips, Authorisation letters and Proxy forms
- (iv) Original ballot papers
- (v) Remote e-voting report

Thanking you,

Yours Truly,

CS. Ajay K. Arora
 Membership No. – FCS2191
 Scrutinizer appointed for the Meeting
 Date: 05 January 2019
 Place: Faridabad, Haryana

