

SCRUTINIZER'S REPORT

To,
The Executive Director,
ZUARI AGRO CHEMICALS LIMITED
Jai Kisaan Bhawan, Zuari Nagar,
Sancoale, Goa - 403726

Dear Sir,

1. The Board of Directors of **ZUARI AGRO CHEMICALS LIMITED** (the Company) vide its resolution dated March 04, 2021 had appointed me as Scrutinizer for the postal ballot (only through e-voting) voting process on the resolutions contained in the Postal Notice dated March 5, 2021 issued pursuant to the Companies Act, 2013 and Rules made thereunder read with MCA Circulars dated April 8, 2020, April 13, 2020, June 15, 2020 and amended from time to time.
2. The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to Postal Ballot.
3. My responsibility as scrutinizer for the Postal Ballot is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolution(s).
4. I submit my report as under:
 - a. The Company has informed me that it has completed on March 8, 2021 the dispatch of postal ballot notices (through emails) to its Members whose name(s) appeared on the Register of Members/list of beneficiaries as on February 26, 2021, the cut-off date fixed for the purpose, in compliance with the MCA circulars i.e. General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020 and General Circular 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs.



Shivaram Bhat
Company Secretary

- b. The Company has extended the facility of e-voting to the shareholders by tying up with the Central Depository Services (India) Limited ("CDSL") e-voting facility.
- c. The e-voting remained open for the period commencing from Tuesday, March 9, 2021 at 10.00 A.M (IST) to Wednesday, April 7, 2021 at 5.00 P.M (IST). (e-voting period).
- d. After the completion of e-voting period, using the scrutinizer's login on the CDSL e-voting portal, the votes cast through remote e-voting were unblocked.
- e. The votes cast by the shareholders through the e-voting facility were scrutinized by verifying it using the scrutinizer's login on the CDSL e-voting portal.
- f. The details containing inter alia, list of Equity Share Holders, who voted 'FOR' and 'AGAINST' the resolution that was put to vote, were generated from the e-voting portal of CDSL and based on such reports generated the result of the voting is as follows:



Shivaram Bhat
Company Secretary

Item 1:

Special Resolution - To approve Sale of Company's fertilizer plant at Goa and associated businesses of the Company to Paradeep Phosphates Limited under Section 180 (1) (a) of the Companies Act, 2013:

(i) Voted in favour the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
384	3,40,35,519*	
TOTAL VOTES	3,40,35,519	98.29

(ii) Voted against the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
13	5,92,801†	
TOTAL VOTES	5,92,801	1.71

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0



* Includes 2,73,26,419 votes by promoter and promoter group, 4,12,450 votes by public- institution and 62,96,650 votes by public – non institutions.

† Includes 3,81,818 votes by public- institution and 2,10,983 votes by public – non institutions.

Shivaram Bhat
Company Secretary

Item 2:

Ordinary Resolution – To approve Sale of Company's fertilizer plant at Goa and associated businesses of the Company to Paradeep Phosphates Limited under Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013:

(i) Voted in favour the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
365	67,05,066 [†]	
TOTAL VOTES	67,05,066	91.85

(ii) Voted against the resolution:

Number of members voting	Number of votes cast by them	% of total number of valid votes cast
15	5,95,083 [‡]	
TOTAL VOTES	5,95,083	8.15

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
5	32,57,777



[†] Includes 4,12,450 votes by public- institutions and 62,92,616 votes by public – non institutions.

[‡] Includes 3,81,818 votes by public- institution and 2,13,265 votes by public – non institutions.

Shivaram Bhat
Company Secretary

5. The postal ballot related records are under my safe custody and I shall be handing over the same to the Company Secretary of the Company for safe keeping.
6. You may accordingly declare the result of the voting by postal ballot.



Thanking you,
Yours faithfully,

A handwritten signature in black ink, appearing to be "Shivaram Bhat", written over a horizontal line.

Place: Panaji, Goa
Date : April 8, 2021

Shivaram Bhat
Practicing Company Secretary
CP No. 7853

UDIN: A010454C000030947

For ZUARI AGRO CHEMICALS LIMITED

A handwritten signature in black ink, appearing to be "Nitin M. Kantak", written over a horizontal line.

Nitin M. Kantak
Executive Director

Chairman/ Director/ Company Secretary

