



Scrutinizer's Report – Postal Ballot – Physical Voting & E-Voting

[Pursuant to section 110 of the Companies Act, 2013 and rule 22 of the
Companies (Management and Administration) Rules, 2014]

CHAIRMAN,
GALAXY SURFACTANTS LTD
C-49/2, TTC, Industrial Area,
Pawane, Navi Mumbai – 400703

24th September, 2015

Dear Sir,

Sub: Postal Ballot Results

Pursuant to the resolution passed by the Board of Directors of “GALAXY SURFACTANTS LTD” (hereinafter referred to as ‘the Company’) on 1st August, 2015, I have been appointed as the Scrutinizer to receive, process and scrutinize postal ballot papers – physical documents & remote voting - in respect of the following resolution:

Item No	Reference to the Companies Act, 2013	Description of the resolution	Type of Resolution
1.	180(1)(a)	Pursuant to Section 180(1)(a) of the Companies Act, 2013 authorizing the Board of Directors for creation of Charge / Hypothecation / Mortgage on the movable / immovable properties of the Company for securing the borrowings of the Company subject to maximum limit of Rs. 1500 Crores.	Special



I submit my report as detailed hereunder:

1. The notice dated 1st August, 2015 under Section 110 of the Companies Act, 2013 regarding Postal Ballot was issued individually to all the shareholders and the notices were dispatched on 20th August, 2015 by courier / post.
2. The postal ballot notice dispatched to the shareholders stated that all postal ballot forms received up to the closure of working hours on 22nd September, 2015 upto 5.00 p.m., the last date and time fixed by the Company for receipt of the forms, according to Section 110 of the Companies Act, 2013, would be considered.
3. The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
4. Particulars of all the postal ballot forms and e-voting received from the members were entered in a register separately maintained for the purpose.
5. All the Postal Ballot Forms and voting done through e-voting were scrutinized and processed and a computer statement containing the Shareholders Name, Folio Number/Client ID No./DP ID, Postal Ballot Number, Number of Shares held, Number of Votes Polled, Assented, Dissented and Rejected were generated.
6. All postal ballot forms received up to Tuesday, 22nd September, 2015 up to the close of working hours (17.00 hrs) were scrutinized by me.
7. The postal ballot envelopes were opened on 22nd September, 2015 in my presence and scrutinized and the shareholding was matched/ confirmed with the Register of Members of the Company /list of beneficiaries as on 14th August, 2015.
8. The e-voting details were downloaded from CDSL website after the closing of voting time on 22nd September, 2015 and the details of e-voting were generated by me through the facility provided by CDSL.
9. During the course of scrutiny of Postal Ballot Forms, I have not come across any defaced/mutilated Postal Ballot Forms.
10. I have handed over the postal ballot forms and related papers/registers and records to the Company Secretary authorized by the Board to supervise the postal ballot process, on date along with the Reports.



11. The results of the postal ballot forms are as follows:

Details	Number of Ballot Forms	Number of Sharesheld
Total Voting		
• Valid Postal Ballot Forms		
- For Item No. 1	147	2,79,52,617
• Valid E-Voting		
- For Item No. 1	10	22800
• Invalid Postal Ballot Forms		
- For Item No. 1	11	14,600

• **Reasons for invalid entries:**

✓	Unsigned Postal Ballot
✓	Discrepancy in signature
✓	Votes cast both in favour and also against the resolution
✓	No option exercised by the Shareholders
X	The ballot paper is received in torn or defaced or mutilated condition to an extent that it is difficult for the scrutinizer to identify either the member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or one or more of the above grounds

Consequently Invalid Postal Ballots were not taken into account for voting.

The particulars of the valid postal ballot forms received depicting the assent and dissent of the shareholders for the purpose of seeking their approval for the above referred resolution by way of Postal Ballot pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 are elucidated herein below:



“RESULT OF POLL”

Item No. 1: Special Resolution

Authorizing the Board of Directors for creation of Charge / Hypothecation / Mortgage on the movable / immovable properties of the Company for securing the borrowings of the Company subject to maximum limit of Rs. 1500 Crores.

(i) Voted in Favour of Resolution

Postal Ballot Voting	Number of Member who Voted	Number of Votes Cast by them	% of total number of Valid Votes Cast
Physical	144	27949217	99.86%
Electronic (e-voting)	10	22800	00.08%
Total	154	27972017	99.94%

(ii) Voted Against the of Resolution

Postal Ballot Voting	Number of Member who Voted	Number of Votes Cast by them	% of total number of Valid Votes Cast
Physical	03	3400	00.01%
Electronic (e-voting)	00	00	00.00%
Total	03	3400	00.01%

(iii) Invalid Votes

Postal Ballot Voting	Number of Member who Voted	Number of Votes Cast by them	% of total number of Valid Votes Cast
Physical	11	14600	00.05%
Electronic (e-voting)	0	00	00.00%
Total	11	14600	00.05%



ACCORDINGLY THE ASSENT FOR CARRYING OUT THIS
RESOLUTION IS 99.94% TO THE TOTAL SHARES VOTED.

Summary of Postal Ballot is annexed herewith.

We thank you for the opportunity given to act as a Scrutinizer for the above
Postal Ballot Notice dated 1st August, 2015.

Thanking You,

Yours Faithfully,

**FOR S. SATHYANARAYANAN & CO.,
COMPANY SECRETARIES**



**(S. SATHYANARAYANAN)
COMPANY SECRETARY**

FCS No.4966

C P No. 3251



Encl : as above

GALAXY SURFACTANTS LIMITED

SUMMARY OF POSTAL BALLOT

RESOLUTION NUMBER	PARTICULARS	NO. OF POSTAL BALLOT FORMS RECEIVED INCLUDING E-VOTING (1)	NO. OF INVALID POSTAL BALLOT FORMS IN RELATION TO RESPECTIVE RESOLUTION (2)	NO. OF VALID POSTAL BALLOT FORMS (3)	NO. OF VOTES INFAVOUR	NO. OF VOTES AGAINST	VOTES NOT EXERCISED	INVALID VOTES	TOTAL VOTES HELD
1.	Authorizing the Board of Directors for creation of Charge / Hypothecation / Mortgage on the movable / immovable properties of the Company for securing the borrowings of the Company subject to maximum limit of Rs. 1500 Crores.	168	11	157	2,79,72,017	3,400	00	14,600	2,79,90,017
	PERCENTAGE				99.94%	0.01%	0.00%	0.05%	100%

**FOR S. SATHYANARAYANAN & CO.,
COMPANY SECRETARIES**



**(S. SATHYANARAYANAN)
COMPANY SECRETARY**

Dated 24th September, 2015