

**SCRUTINIZER'S REPORT**

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

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To,  
The Chairman,  
**DCW LIMITED,**  
CIN: L24110GJ1939PLC000748  
Dhrangadhra,  
Gujarat - 363315.

Dear Sir,

I, Dr. S. K. Jain, Practicing Company Secretary of Mumbai has been appointed as the Scrutinizer by the Board of Directors of **DCW LIMITED** at its Meeting held on 28<sup>th</sup> June, 2019 as the Scrutinizer for conducting Postal Ballot / e-Voting process and I have given my consent to act as Scrutinizer vide letter dated 27<sup>th</sup> June, 2019 for passing of the following Special Resolutions by Postal Ballot:

**SPECIAL RESOLUTIONS**

1. Approval for Preferential Issue of Equity Shares to the Promoters, Business Associates and Investors.
2. Approval for Preferential Issue of Convertible Warrants to the Promoters, Business Associates and Investors.

I hereby submit my Report as under:-

- a. The Company completed the dispatch of the Postal Ballot Notice along with the Postal Ballot Forms to all the Shareholders through courier and also sent the said documents through e-mail to the Shareholders whose e-mail ids are registered with the Company. The said process was completed by 5<sup>th</sup> July, 2019.
- b. The Company had made an advertisement regarding dispatch of Postal Ballot Forms/Notices in Financial Express (English Newspaper) and in Financial Express (Gujarati Newspaper) on Thursday, 18<sup>th</sup> July, 2019.

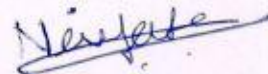




- c. The Company has availed the services of NSDL [National Securities Depository Services (India) Limited] to provide e-Voting facilities to the Members of the Company.
- d. The remote e-Voting commenced from 9:00 a.m. (IST) on Friday, 26th July, 2019 and ended at 5:00 p.m. (IST) on Sunday, 28th July, 2019.
- e. I have monitored the process of electronic voting through the Scrutinizer's secured link provided by NSDL on the designated website [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- f. There were 58,211 Members of the Company as on 21st June, 2019. Out of the said 58,211 Members, 37,948 Members had registered their e-mail ids with M/s. Bigshare Services Private Limited (R&T) and accordingly Postal Ballot Forms were sent to the said Members through e-mail on 4<sup>th</sup> July, 2019. To the 20263 Members, the Postal Ballot Notices along with Postal Ballot Forms were sent through Courier and dispatch was completed on 5<sup>th</sup> July, 2019. Out of the 37,948 e-mails sent to Members, 6617 bounced back which were sent through Courier on 9<sup>th</sup> July, 2019.
- g. All Postal Ballot Forms received and e-Votes casted up to 5:00 p.m. on Sunday, 28th July, 2019 the last date and time fixed by the Company for receipt of the votes/forms were considered for my Scrutiny.
- h. The Postal Ballot Forms received during the voting period were kept under my safe custody and were opened in my presence. The e-Voting module was unblocked at 5:15p.m. on 29<sup>th</sup> July, 2019 in the presence of two witnesses, Ms. Vrushali Shirdhankar and Ms. Nivyata Batavia, who are not in the employment of DCW Limited. They have signed below in confirmation of the votes being unblocked in their presence and the e-Voting results/list was downloaded from the NSDL website.



Name: Ms. Vrushali Shirdhankar



Name: Ms. Nivyata Batavia

- i. I received total 79 Ballot Forms from the Members of the Company. Out of the 79 Ballot Forms, 10 Forms were found invalid.
- j. I did not find any defaced or mutilated Ballot paper.
- k. The particulars of all the Ballot Forms received from the Members in Physical Form and Electronic Voting Report generated from NSDL have been entered in a Register separately maintained for the purpose.



- l. Detailed summary of Result with assent/dissent for the Resolutions is attached with this report as **Annexure - I**.
- m. The Resolutions were passed by the requisite majority.
- n. I have handed over the Postal Ballot Forms and other related papers/registers and records for safe custody to the Company Secretary of the Company.
- o. You may accordingly declare the result of the voting by Postal Ballot and e-Voting.

**Date: 30/07/2019**

**Place: Mumbai**

**For S. K. Jain & Co.  
Company Secretaries**



**CS. DR. S. K. Jain  
Proprietor  
C. P. No. 3076**





**ANNEXURE - I**  
**VOTING RESULT OF POSTAL BALLOT**

<b>Company Name</b>	<b>DCW LIMITED</b>
<b>Date of declaration of results of Postal Ballot including Voting by Electronic means</b>	30 <sup>th</sup> July, 2019
<b>Total number of Shareholders on record date:</b>	57888



**Agenda-wise disclosure**

**Item No. 1** -Approval for preferential issue of equity shares to the Promoters, Business Associates and Investors.

<b>Resolution Required:</b>					Special Resolution			
<b>Whether promoter / promoter groups are interested in the agenda / resolution:</b>					Yes			
Category	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	104800730	0	0	0	0	0	0
	Ballot		11522938	11.00	11522938	0	100	0
	<b>Total</b>		<b>11522938</b>	<b>11.00</b>	<b>11522938</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public - Institutions	E-Voting	22927238	6679665	29.13	6679665	0	100	0
	Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>6679665</b>	<b>29.13</b>	<b>6679665</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public - Non Institutions	E-Voting	93259439	116067	0.12	108830	7237	93.76	6.24
	Ballot		8661	0.00	8661	0	100	0
	<b>Total</b>		<b>124728</b>	<b>0.13</b>	<b>117491</b>	<b>7237</b>	<b>94.20</b>	<b>5.80</b>
<b>Total</b>		<b>220987407</b>	<b>18327331</b>	<b>8.29</b>	<b>18320094</b>	<b>7237</b>	<b>99.96</b>	<b>0.04</b>

- Excluding votes polled by interested promoter shareholders.





**Item No. 2-** Approval for preferential issue of convertible warrants to the Promoters, Business Associates and Investors.

<b>Resolution Required:</b>					Special Resolution			
<b>Whether promoter / promoter groups are interested in the agenda / resolution:</b>					Yes			
Category	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	104800730	0	0	0	0	0	0
	Ballot		35258412	33.64	35258412	0	100	0
	<b>Total</b>		<b>35258412</b>	<b>33.64</b>	<b>35258412</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public - Institutions	E-Voting	22927238	6679665	29.13	6679665	0	100	0
	Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>6679665</b>	<b>29.13</b>	<b>6679665</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public - Non Institutions	E-Voting	93259439	116067	0.12	108830	7237	93.76	6.24
	Ballot		8661	0.00	8661	0	100	0
	<b>Total</b>		<b>124728</b>	<b>0.13</b>	<b>117491</b>	<b>7237</b>	<b>94.20</b>	<b>5.80</b>
<b>Total</b>		<b>220987407</b>	<b>42062805</b>	<b>19.03</b>	<b>42055568</b>	<b>7237</b>	<b>99.98</b>	<b>0.02</b>

- Excluding votes polled by interested promoter shareholders.



**RESULT SUMMARY**

<b>SR. NO.</b>	<b>RESOLUTION</b>	<b>TYPE OF RESOLUTION</b>	<b>FAVOUR (%)</b>	<b>AGAINST (%)</b>
1.	Approval for preferential issue of equity shares to the Promoters, Business Associates and Investors	Special Resolution	99.96	0.04
2.	Approval for preferential issue of convertible warrants to the Promoters, Business Associates and Investors	Special Resolution	99.98	0.02

