

Ashish C. Doshi

Company Secretary

FORM NO. MGT-13

Scrutinizer's Report

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman,

40th Annual General Meeting of the

Equity Shareholders of Atul Limited,

Held on 28th day of July, 2017 at 10.30 a .m. at

H T Parekh Hall, Ahmedabad Management Association,

Dr. Vikram Sarabhai Marg, Ahmedabad – 380015

Dear Sir,

I, Ashish C. Doshi, Practising Company Secretary having office at TF/1, Anison Bldg, 3rd Floor, State Bank of India Lane, Swastik Soc., Nr. Stadium Circle, C.G.Road, Navrangpura, Ahmedabad-380 009, appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolutions, at the 40th Annual General Meeting of the Equity Shareholders of Atul Limited, held on 28th day of July, 2017 at 10.30 a.m. at H T Parekh Hall, Ahmedabad Management Association, Dr. Vikram Sarabhai Marg, Ahmedabad – 380015, submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was opened in my presence and in presence of two witnesses, and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by M/s. Link Intime India Private Limited, the Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. The same were not considered in calculation.

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Ahmedabad-380 009 e-mail: doshiac@gmail.com M : 098250 64740*



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4. The result of the Poll is as under:

a) Resolution No. 1 – Adoption of the Financial Statements and Reports thereon and the Consolidated Financial Statements for the financial year ended on March 31, 2017.

| (i) Voted in favour of the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 79 | 13361292 | 100.00 |

| (ii) Voted against the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 0 | 0 | 0.00 |

| (iii) Invalid Votes: | |
|---|------------------------------------|
| Total number of members (in person or by proxy) whose votes were declared invalid | Total number of votes cast by them |
| 3 | 92 |

b) Resolution No. 2 – Declaration of the dividend on Equity shares

| (i) Voted in favour of the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 79 | 13361292 | 100.00 |

| (ii) Voted against the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 0 | 0 | 0.00 |

| (iii) Invalid Votes: | |
|---|------------------------------------|
| Total number of members (in person or by proxy) whose votes were declared invalid | Total number of votes cast by them |
| 3 | 92 |

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c) Resolution No. 3 – Reappointment of Mr. R A Shah as a Director

| (i) Voted in favour of the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 78 | 13361291 | 100.00 |

| (ii) Voted against the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 1 | 1 | 0.00 |

| (iii) Invalid Votes: | |
|---|------------------------------------|
| Total number of members (in person or by proxy) whose votes were declared invalid | Total number of votes cast by them |
| 3 | 92 |

d) Resolution No. 4 – Reappointment of Mr T R Gopi Kannan as a Director

| (i) Voted in favour of the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 77 | 13361192 | 100.00 |

| (ii) Voted against the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 0 | 0 | 0.00 |

| (iii) Invalid Votes: | |
|---|------------------------------------|
| Total number of members (in person or by proxy) whose votes were declared invalid | Total number of votes cast by them |
| 3 | 92 |

Note: Being Interested Mr. T. R Gopi Kannan having two folios abstained from voting for this Resolution



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- e) **Resolution No. 5 – Appointment of Deloitte Haskins & Sells LLP, Chartered Accountants as the Statutory Auditors and fix their remuneration**

| (i) Voted in favour of the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 79 | 13361292 | 100.00 |

| (ii) Voted against the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 0 | 0 | 0.00 |

| (iii) Invalid Votes: | |
|---|------------------------------------|
| Total number of members (in person or by proxy) whose votes were declared invalid | Total number of votes cast by them |
| 3 | 92 |

- f) **Resolution No. 6 – Reappointment of Mr S A Lalbhai as Managing Director**

| (i) Voted in favour of the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 77 | 13043972 | 100.00 |

| (ii) Voted against the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 0 | 0 | 0.00 |

| (iii) Invalid Votes: | |
|---|------------------------------------|
| Total number of members (in person or by proxy) whose votes were declared invalid | Total number of votes cast by them |
| 3 | 92 |

Note: Being Interested Mr. S A Lalbhai having two folios abstained from voting for this Resolution



g) Resolution No. 7 – Approval of reclassification of promoters and promoter Group

| (i) Voted in favour of the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 79 | 13361292 | 100.00 |

| (ii) Voted against the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 0 | 0 | 0.00 |

| (iii) Invalid Votes: | |
|---|------------------------------------|
| Total number of members (in person or by proxy) whose votes were declared invalid | Total number of votes cast by them |
| 3 | 92 |

h) Resolution No. 8 – Ratification of remuneration of R Nanabhoy & Co for Cost Audit

| (i) Voted in favour of the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 78 | 13361291 | 100.00 |

| (ii) Voted against the resolution: | | |
|--|------------------------------|---------------------------------------|
| Number of members present and Voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
| 1 | 1 | 0.00 |

| (iii) Invalid Votes: | |
|---|------------------------------------|
| Total number of members (in person or by proxy) whose votes were declared invalid | Total number of votes cast by them |
| 3 | 92 |



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5. A Compilation of Data containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking You,

Yours Faithfully,

Date: 28th July, 2017

Place : Ahmedabad



A handwritten signature in blue ink, appearing to read "Ashish C. Doshi", written over a horizontal line.

ASHISH C DOSHI
COMPANY SECRETARY
Membership No.: F3544
COP No.: 2356

Countersigned:
For Atul Ltd.

A handwritten signature in blue ink, appearing to read "Lalit Patni", written over a horizontal line.

Lalit Patni
Company Secretary & Chief Compliance Officer