



Ashish O. Lalpuria & Co.
Practising Company Secretaries

204, Zee Square, M.G. Road, Opp. Bank of Baroda, Vile Parle (East), Mumbai - 400 057. INDIA.
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SCRUTINIZER'S REPORT

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

To

Mr. Kalpraj Dharamshi, Chairman

**MINOSHA INDIA LIMITED,
(FORMERLY RICOH INDIA LIMITED)**

1132, 3rd Floor, 11 Solitaire Corporate Park,
Andheri Ghatkopar Link Road, Chakala,
Andheri (E),
Mumbai – 400 093.

Dear Sir,

I, Ashish O. Lalpuria, Practicing Company Secretary, have been appointed by the Board of Directors of MINOSHA INDIA LIMITED vide Resolution dated 11th May 2020 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 for the purpose of monitoring the e-voting process, scrutinizing the votes casted and ascertaining the results thereof and report to the Chairman, in respect of resolutions listed in the Notice of Postal Ballot dated 11th May, 2020.

In terms of section 110 of the Act and in terms of the circulars issued by the Ministry of Corporate Affairs, Government of India (the "MCA") vide its General Circular No.14/2020 dated 8th April, 2020 and General Circular No.17/2020 dated 13th April, 2020 (the "MCA Circulars"), in view of the current extraordinary circumstances due to COVID- 19 pandemic requiring social distancing, companies are advised to take all the decisions of urgent nature requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

The MCA has further clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business(es) only by way of postal ballot up to 30th June, 2020 or till further orders, whichever is earlier, the requirements as specified under Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules") as well as the framework provided in the MCA Circulars is applicable mutatis mutandis.



The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the guidelines prescribed in MCA Circulars relating to postal ballot including voting by electronic means on the resolutions contained in the Notice of Postal Ballot dated 11th May, 2020. My responsibility as a Scrutinizer is to ensure that the voting process through electronic means is conducted in a fair & transparent manner and to make Scrutinizer's Report of the total votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facilities, engaged by the Company.

Further to above I submit my report as under:

1. The members of the Company whose name were recorded in the Register of Members or in the Register of Beneficial Owners maintained in the depositories as on the "cut off" date i.e., 8th May, 2020 were entitled to vote on the proposed Nine (9) Resolutions as mentioned in the Notice of the said Postal Ballot.
2. Pursuant to the MCA Circulars, the Company had dispatched on 14th May 2020 the notice of Postal Ballot along with the Explanatory Statement, only through e-mails to shareholders whose email IDs were available with the Company or Depositories/ Depository Participant or MCS Share Transfer Agent Limited. In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the shareholders for this Postal Ballot and shareholders were requested to communicate their assent or dissent through the remote e-voting system only.

The Company had not dispatched the Postal Ballot Notice to those members whose e-mail addresses were not available with the Company or Depositories/ Depository Participant or MCS Share Transfer Agent Limited. However, the Company had also given an additional option to Members to vote through Postal Ballot in the Postal Ballot Notice dated 11th May, 2020, including the process to be followed by the Members in order to register their e-mail address with the Company or with MCS Share Transfer Agent Limited.

3. Pursuant to provisions mentioned under sub-rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014 as amended, advertisement were published by the Company in Financial Express (English Language) and in Loksatta



(Regional Language) newspapers on 18th May, 2020 informing about the completion of dispatch of Postal Ballot Notice, to the Members along with other related matters mentioned therein.

4. The E-voting period remained open from Tuesday, 19th May, 2020 at 9.00 A.M. up to Wednesday, 17th June, 2020 at 5.00 P.M.
5. The votes cast by the Members through the remote e-voting facility were scrutinized by verifying it using the scrutinizer's login on the CDSL's e-voting website after the close of the remote e-voting period i.e. 5.00 P.M. on Wednesday, 17th June, 2020. .
6. Thereafter, the e-voting results containing, inter-alia the list of Shareholders who have voted in favour or against the resolutions or who have abstained from voting were downloaded from the e-voting website of Central Depository Services (India) Limited i.e. (<https://www.evotingindia.com>)
7. Particulars of all the remote e-voting received from the members have been entered in the register.
8. Based on the report generated from CDSL's e-voting website www.evotingindia.com and related documents furnished by the MCS Share Transfer Agent Limited, the result of e-voting in respect of passing of Ordinary & Special Resolutions contained in the Notice dated 11th May, 2020, are as under-

Resolution No. 1: Ordinary Resolution

Appointment of Mr. Deepak Gala (DIN: 05178824) as an Independent Director of the Company for a period of 5 (Five) consecutive years

Remote e-voting	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	27	4077261	99.999
Voted against the resolution	7	54	0.001
Total	34	4077315	100.00
Invalid votes	1	75000	-



Resolution No. 2: Ordinary Resolution

Appointment of Mr. Rajesh Dharamshi (DIN: 01415232) as an Independent Director of the Company for a period of 5 (Five) consecutive years

Remote e-voting	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	27	4077261	99.999
Voted against the resolution	7	54	0.001
Total	34	4077315	100.00
Invalid votes	1	75000	-

Resolution No. 3: Ordinary Resolution

Appointment of Ms. Arti Sanganeria (DIN: 08609054) as a Director liable to retire by rotation

Remote e-voting	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	27	4077261	99.999
Voted against the resolution	7	54	0.001
Total	34	4077315	100.00
Invalid votes	1	75000	-

Resolution No. 4: Ordinary Resolution

Appointment of Mr. Kalpraj Dharamshi (DIN: 00056433) as a Director liable to retire by rotation

Remote e-voting	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	27	4077261	99.999
Voted against the resolution	7	54	0.001
Total	34	4077315	100.00
Invalid votes	1	75000	-



Resolution No. 5: Ordinary Resolution

Appointment of Mr. Atul Thakker (DIN:00062112) as a Director of the Company

Remote e-voting	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	27	4077261	99.999
Voted against the resolution	7	54	0.001
Total	34	4077315	100.00
Invalid votes	1	75000	-

Resolution No. 6: Special Resolution

Appointment of Mr. Atul Thakker (DIN: 00062112) as Managing Director of the Company for a period of Five (5) years and approval of remuneration payable to him as Managing Director of the Company

Remote e-voting	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	26	4075461	99.955
Voted against the resolution	8	1854	0.045
Total	34	4077315	100.00
Invalid votes	1	75000	-

Resolution No. 7: Ordinary Resolution

Appointment of Mr. Aniket Dharamshi (DIN: 08133266) as a Director of the Company

Remote e-voting	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	27	4077261	99.999
Voted against the resolution	7	54	0.001
Total	34	4077315	100.00
Invalid votes	1	75000	-



Resolution No. 8: Special Resolution

Appointment of Mr. Aniket Dharamshi (DIN: 08133266) as Whole Time Director of the Company for a period of Five (5) years and approval of remuneration payable to him as Whole Time Director of the Company

Remote e-voting	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	27	4077261	99.999
Voted against the resolution	7	54	0.001
Total	34	4077315	100.00
Invalid votes	1	75000	-

Resolution No. 9: Special Resolution

Approval of Members of the Company for Investments, Loans, Guarantees and Security in excess of limits specified under Section 186 of the Companies Act, 2013

Remote e-voting	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	27	4077261	99.999
Voted against the resolution	7	54	0.001
Total	34	4077315	100.00
Invalid votes	1	75000	-

9. As per Section 110(2) of the Companies Act, 2013 read with Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India, if a resolution is assented to by a requisite majority of the shareholders by means of Postal Ballot, it shall be deemed to have been duly passed on the last date specified for e- voting, i.e. 17th June, 2020.

In view of the above scrutiny, I hereby state that all the Resolutions from 1 to 9 as per the Notice of Postal Ballot dated 11th May, 2020 have been passed with requisite majority on 17th June, 2020

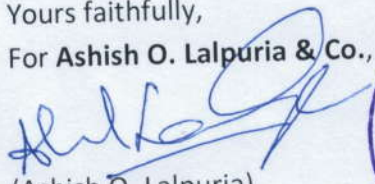


10. The Register and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the resolutions passed through the postal ballot and thereafter the same will be handed over to the Chairman/Company Secretary for safe keeping.

You may accordingly declare the result of Postal Ballot.

Thanking you,
Yours faithfully,

For **Ashish O. Lalpuria & Co.,**



(Ashish O. Lalpuria)

Practicing Company Secretary

FCS 9381; CP 11155

Scrutinizer appointed for the Remote E-Voting Process



UDIN: F009381B000351305

Place: Mumbai

Dated: 18th June, 2020