



MORARKA FINANCE LIMITED

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www.morarkafinance.in , investor@morarkafinance.in, investors@morarkafinance.in
CIN : L67120MH1985PLC035632

REF: MFL/ 2019-20/068

Date:-27/09/2019

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai - 400 001
Fax: 22723 2082 /3132

Scrip Code : 511549

Sub: Scrutinizer Report (34th Annual General Meeting)

Dear Sirs,

Please find attached herewith the consolidated report of scrutinizer provided by the scrutinizer consisting of the results of e-voting and physical voting through ballot paper for all the business transacted at 34th Annual General Meeting of the Company held on Thursday, September 26, 2019 at 12.00 p.m. at Kilachand Conference Room, Indian Merchants' Chambers Building Trust, IMC Building, IMC Marg, Churchgate, Mumbai - 400020 and the same will also be available on the website of the Company - www.morarkafinance.in

This is for your information and record.

Thanking you,

Yours Sincerely,
For Morarka Finance Limited

Himgauri Sumant Behera
Company Secretary & Compliance officer

Encl : a/a

VIJAY KUMAR MISHRA
B. Com. (Hons.), A.C.A., F.C.S.
PARESH D PANDYA
B. Com., A.C.S.

VKM & ASSOCIATES

PRACTISING COMPANY SECRETARIES

116, Trinity Building, 1st Floor, 227, Dr. C. H. Street,
Behind Parsi Dairy, Marine Lines (E), Mumbai - 2.
Tel. : 2207 7267 ❖ Fax : 2207 7542
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**Form No. MGT-13
Report of Scrutinizer(s)**

**Combined Scrutinizer's Report (E-Voting & Ballot Poll)
For MORARKA FINANCE LIMITED**

To,
Chairman,
Morarka Finance Limited
511-Makers Chambers V,
221, Nariman Point,
Mumbai-400021

Dear Sir,

Subject: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and voting by ballot poll at the Thirty Fourth Annual General Meeting of Morarka Finance Limited held on Thursday, September 26, 2019 at 12.00 noon at Kilachand Conference Room, Indian Merchants' Chambers Building Trust, IMC Building, IMC Marg, Churchgate, Mumbai - 400 020

I, Vijay Kumar Mishra, of VKM & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Morarka Finance Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the



remote e-voting process in respect of the below mentioned resolutions proposed at the 34th Annual General Meeting (AGM) of Morarka Finance Limited on Thursday, September 26, 2019 at 12.00 noon.

We were appointed as Scrutinizer on May 30, 2019 to scrutinize the voting process at the said AGM.

At the request of the management, we hereby submit our Combined Scrutinizer report on e-voting and Ballot poll as under:

- a. The notice dated May 30, 2019, along with a statement setting out material facts under Section 102 of the Act as confirmed by the Company was sent to the shareholders in respect of the below-mentioned resolutions passed at the 34th AGM of the Company.
- b. The Company had availed the e-voting facility offered by Central Depository Services Limited (CDSL) for conducting remote e-voting by the Shareholders of the Company.
- c. The Company had also provided voting by way of the Ballot poll to the shareholders present at the 34th AGM and who had not cast their vote earlier through remote e-voting facility.
- d. The shareholders of the company holding shares as on the "cut-off" date of 19th September, 2019 were entitled to vote on the resolutions as contained in the Notice of the 34th AGM.
- e. The physical dispatch of notice of 34th AGM to shareholders has been completed on August 27, 2019.
- f. The voting period for remote e-voting commenced on Monday, 23rd September, 2019 (9.00 a.m.) and ended on Wednesday, 25th September, 2019 at (5.00 p.m.) and the CDSL e-voting



platform was blocked thereafter.

- g. After the closure of the voting at the 34th AGM, the report on voting done at the meeting was generated in our presence and the voting was diligently scrutinized by us.
- h. The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company and after the conclusion of the voting at the 34th AGM the votes cast there under were counted.
- i. We have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the CDSL e-voting system and voting by the Ballot poll at the 34th AGM.
- j. The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and the Ballot poll conducted at the venue of the meeting on the resolutions contained in the notice of the 34th AGM.
- k. Our responsibility as scrutinizer for the remote e-voting and the voting conducted through a Ballot poll at the venue of the meeting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

We now submit our consolidated Report as under, based on the result of the remote e-voting and voting by Ballot poll at the 34th AGM in respect of the said resolutions.



Resolution No. 1: Ordinary Resolution

To receive, consider, approve and adopt the audited Financial Statements for the Year ended 31st March 2019 and the Reports of the Board of Directors and the Auditors thereon:

(i) Voted in favour of resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	20	29,61,022	100%
Voting at AGM by Ballot Poll	14	5,269	100%
Total	34	29,66,291	100%

(ii) Voted against the resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	0	0	0
Voting at AGM by Ballot Poll	0	0	0
Total	0	0	0

(iii) Invalid votes.

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
Nil	NA



Resolution No. 2: Ordinary Resolution

To appoint Director in place of Shri. G. R. Morarka (DIN: 00002078), who retires by rotation and being eligible, offers himself for re-appointment:

(i) Voted in favour of resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	16	25,155	100%
Voting at AGM by Ballot Poll	14	5,269	100%
Total	30	30,424	100%

(ii) Voted against the resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	0	0	0
Voting at AGM by Ballot Poll	0	0	0
Total	0	0	0

(iii) Invalid votes.

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
Nil	NA



Resolution No. 3: Ordinary Resolution

To Approve of Related Party Transaction with Dwarikesh Sugar Industries Limited:

(i) Voted in favour of resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	14	25,145	100%
Voting at AGM by Ballot Poll	14	5,269	100%
Total	28	30,414	100%

(ii) Voted against the resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	0	0	0
Voting at AGM by Ballot Poll	0	0	0
Total	0	0	0

(iii) Invalid votes.

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
Nil	NA



Resolution No. 4: Special Resolution

To re-appoint Shri Vijay S. Banka (DIN 00963355) as an Independent Director:

(i) Voted in favour of resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	19	29,61,017	100%
Voting at AGM by Ballot Poll	14	5,269	100%
Total	33	29,66,286	100%

(ii) Voted against the resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	0	0	0
Voting at AGM by Ballot Poll	0	0	0
Total	0	0	0

(iii) Invalid votes.

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
Nil	NA



Resolution No. 5: Special Resolution

To re-appoint Shri B. J. Maheshwari (DIN 00002075) as an Independent Director:

(i) **Voted in favour of resolution.**

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	19	29,61,017	100%
Voting at AGM by Ballot Poll	14	5,269	100%
Total	33	29,66,286	100%

(ii) **Voted against the resolution.**

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	0	0	0
Voting at AGM by Ballot Poll	0	0	0
Total	0	0	0

(iii) **Invalid votes.**

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
Nil	NA



Resolution No. 6 : Special Resolution

To re-appoint Shri S. H. Nevatia (DIN 00001258) as an Independent Director:

(i) Voted in favour of resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	20	29,61,022	100%
Voting at AGM by Ballot Poll	14	5,269	100%
Total	34	29,66,291	100%

(ii) Voted against the resolution.

Mode of Voting	Number of Members Voted	Number of valid votes cast by them	% of the total number of valid votes cast
Remote e-Voting	0	0	0
Voting at AGM by Ballot Poll	0	0	0
Total	0	0	0

(iii) Invalid votes.

Number of Members whose votes were declared invalid	Number of invalid votes cast by them
Nil	NA



l. The above Resolutions No. 1 to 6 were passed with requisite majority of Votes.

m. All electronic data and relevant records of voting will remain in our custody until the Chairman considers, approves and sign the Minutes of 34th Annual General Meeting of the Company and after, the same will be handed over to Mrs. Himgauri Sumant Behera , Company Secretary & Compliance officer of the Company for safe keeping.

Thanking you,

Yours Faithfully
For VKM & Associates
Practising Company Secretaries



Vijay Kumar Mishra
Partner
Mem No.: F 5023 COP: 4279

Date: 27/09/2019
Place: Mumbai