



Report of Scrutinizer

[Pursuant to Sections 108 & 109 of the Companies Act, 2013 and Rules 20 & 21 of the Companies (Management and Administration) Rules, 2014]

To,
Mr. Sanjay Bagaria
Chairman
International Combustion (India) Limited
Infinity Benchmark, 11th Floor, Plot No. G-1,
Block EP & GP, Sector V, Salt Lake Electronics Complex,
Kolkata - 700 091

Remote Electronic-Voting & Poll conducted in connection with the 81st Annual General Meeting of the Shareholders of International Combustion (India) Limited held on Wednesday, 20th September, 2017, at Kala Kunj, 48, Shakespeare Sarani, Kolkata - 700017

Dear Sir,

As required under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors of International Combustion (India) Limited ("the Company") had, vide a resolution passed at its meeting held on 4th July, 2017, decided to provide to the members of the Company, a facility to exercise their right to vote by way of Remote Electronic-Voting on the resolutions as set out in the Notice convening the 81st Annual General Meeting (AGM) of the shareholders of the Company which was held on Wednesday, 20th September, 2017.

I, Arup Kumar Roy, Company Secretary in Practice, having Membership No. ACS-6784 and Certificate of Practice No. 9597, have been appointed as the Scrutinizer by the Board of Directors of the Company vide a resolution passed at its meeting held on 4th July, 2017 as required under Sections 108 & 109 of the Companies Act, 2013 read with Rules 20 & 21 of the Companies (Management and Administration) Rules, 2014, for the purpose of scrutinizing both the Remote Electronic-Voting Process and the Poll at the AGM in a fair and transparent manner and for ascertaining the requisite majority for passing of resolutions as contained in the Notice convening the 81st Annual General Meeting of the shareholders of the Company held on Wednesday, 20th September, 2017 at 2.00 P.M. at Kala Kunj, 48, Shakespeare Sarani, Kolkata - 700017.



Practising Company Secretary

The Notice dated 4th July, 2017 convening the 81st Annual General Meeting of the shareholders of the Company held on Wednesday, 20th September, 2017 was sent to the members of the Company.

The Members holding shares as on the "cut-off" date i.e. 13th September, 2017 were entitled to vote on the proposed 4 (four) resolutions as mentioned in the notice dated 4th July, 2017 convening the 81st Annual General Meeting of the shareholders of the Company.

In this regard, I submit my report as under:-

1. The Remote Electronic-Voting period remained open from 9:00 A.M. on Sunday, 17th September, 2017 to 5:00 P.M. on Tuesday, 19th September, 2017 and the NSDL Electronic-Voting platform was blocked thereafter.
2. The poll was also conducted at the AGM. After the time fixed by the Chairman for the closing of the poll, the ballot box kept for polling was locked in my presence with due identification mark placed by me.
3. The locked ballot box was subsequently opened by me in the presence of two witnesses, Mr. Tapabrata Mukherjee, residing at 96, Dr. S. N. Mukherjee Street, Uttarpara, Hooghly and Mr. Raja Mondal, residing at Keshtopur, Rajbangshi Para, Kolkata - 700 102, who are not in the employment of the Company. They have signed below in confirmation of the Polling (Ballot) box being opened in their presence.

.....Tapabrata Mukherjee
Name : Mr. Tapabrata Mukherjee

.....Raja Mondal
Name : Mr. Raja Mondal

4. Thereafter, the poll papers were diligently scrutinized and reconciled with the records maintained by the Company / Registrar & Share Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
5. The poll papers which were incomplete and/ or which were otherwise found defective have been treated as invalid and kept separately.
6. Thereafter, I have unblocked the votes cast through Remote Electronic-Voting, in the presence of two witnesses, Mr. Tapabrata Mukherjee, residing at 96, Dr. S. N. Mukherjee Street, Uttarpara, Hooghly and Mr. Raja Mondal, residing at Keshtopur, Rajbangshi Para, Kolkata - 700 102, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

.....Tapabrata Mukherjee
Name : Mr. Tapabrata Mukherjee

.....Raja Mondal
Name : Mr. Raja Mondal



A handwritten signature in blue ink, appearing to be 'Raja Mondal'.

7. The details containing list of shareholders who voted 'for' or 'against' each of the resolutions that were put to vote through Remote Electronic-Voting were downloaded from the Remote Electronic-Voting website of NSDL (<https://www.evoting.nsdl.com>).
8. I have scrutinized and reviewed the votes cast through Remote Electronic-Voting and through Poll for the purpose of this Report.
9. The particulars of all the votes cast by the members through the Remote Electronic-Voting process and through Poll at the AGM have been recorded in a register separately maintained for the purpose.
10. The result of the Remote Electronic-Voting is as under :-

- a) **Item/ Resolution Serial No. 1 : Adoption of the Annual Audited Financial Statements (both Standalone & Consolidated) of the Company for the Financial Year ended 31st March, 2017, i.e. the Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss and the Cash Flow Statement for the Financial Year ended on that date (including the notes, schedules, annexures & attachments thereto) together with the Reports of the Board of Directors and Auditors thereon (including their respective annexures & attachments)**

- (i) **Voted in favour of the resolution :**

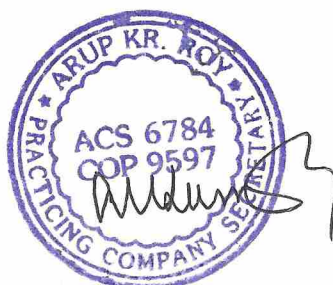
Number of members voting through Remote Electronic-Voting	Number of votes cast by them	% of total number of valid votes cast
30	1263168	99.99

- (ii) **Voted against the resolution :**

Number of members voting through Remote Electronic-Voting	Number of votes cast by them	% of total number of valid votes cast
2	6	0.01

- (iii) **Invalid Votes :**

Total Number of members who voted by Remote Electronic-Voting and whose votes were declared invalid	Total Number of votes cast by them
NIL	NIL



b) Item/ Resolution Serial No. 2 : Re-appointment of Retiring Director, Mr. Sanjay Bagaria**(i) Voted in favour of the resolution :**

Number of members voting through Remote Electronic-Voting	Number of votes cast by them	% of total number of valid votes cast
29	1263158	99.99

(ii) Voted against the resolution :

Number of members voting through Remote Electronic-Voting	Number of votes cast by them	% of total number of valid votes cast
3	16	0.01

(iii) Invalid Votes :

Total Number of members who voted by Remote Electronic-Voting and whose votes were declared invalid	Total Number of votes cast by them
NIL	NIL

(c) Item/ Resolution Serial No. 3 : Appointment of M/s. Ray & Ray as Statutory Auditors for a period of five years and fixation of their remuneration**(i) Voted in favour of the resolution :**

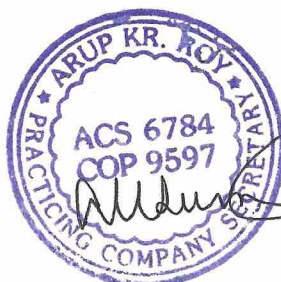
Number of members voting through Remote Electronic-Voting	Number of votes cast by them	% of total number of valid votes cast
30	1263168	99.99

(ii) Voted against the resolution :

Number of members voting through Remote Electronic-Voting	Number of votes cast by them	% of total number of valid votes cast
2	6	0.01

(iii) Invalid Votes :

Total Number of members who voted by Remote Electronic-Voting and whose votes were declared invalid	Total Number of votes cast by them
NIL	NIL



- (d) **Item/ Resolution Serial No. 4 : Payment of Commission to Mr. Sanjay Bagaria, Non-Executive Chairman, @ 2% of the net profits of the Company for a period of five years beginning with the Financial Year ending on 31st March, 2018, subject to Central Government approval**

- (i) **Voted in favour of the resolution :**

Number of members voting through Remote Electronic-Voting	Number of votes cast by them	% of total number of valid votes cast
28	1263128	99.99

- (ii) **Voted against the resolution :**

Number of members voting through Remote Electronic-Voting	Number of votes cast by them	% of total number of valid votes cast
4	46	0.01

- (iii) **Invalid Votes :**

Total Number of members who voted by Remote Electronic-Voting and whose votes were declared invalid	Total Number of votes cast by them
NIL	NIL

11. The result of the Poll conducted at the AGM is as under :-

- a) **Item/ Resolution Serial No. 1 : Adoption of the Annual Audited Financial Statements (both Standalone & Consolidated) of the Company for the Financial Year ended 31st March, 2017, i.e. the Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss and the Cash Flow Statement for the Financial Year ended on that date (including the notes, schedules, annexures & attachments thereto) together with the Reports of the Board of Directors and Auditors thereon (including their respective annexures & attachments)**

- (i) **Voted in favour of the resolution :**

Number of members voting through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
79	454	100.00

- (ii) **Voted against the resolution :**

Number of members voting through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL



(iii) Invalid Votes :

Total Number of members who voted through Poll at AGM and whose votes were declared invalid	Total Number of votes cast by them
NIL	NIL

b) Item/ Resolution Serial No. 2 : Re-appointment of Retiring Director, Mr. Sanjay Bagaria**(i) Voted in favour of the resolution :**

Number of members voting through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
79	454	100.00

(ii) Voted against the resolution :

Number of members voting through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid Votes :

Total Number of members who voted through Poll at AGM and whose votes were declared invalid	Total Number of votes cast by them
NIL	NIL

c) Item/ Resolution Serial No. 3 : Appointment of M/s. Ray & Ray as Statutory Auditors for a period of five years and fixation of their remuneration**(i) Voted in favour of the resolution :**

Number of members voting through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
79	454	100.00

(ii) Voted against the resolution :

Number of members voting through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL





(iii) Invalid Votes :

Total Number of members who voted through Poll at AGM and whose votes were declared invalid	Total Number of votes cast by them
NIL	NIL

- d) Item/ Resolution Serial No. 4 : Payment of Commission to Mr. Sanjay Bagaria, Non-Executive Chairman, @ 2% of the net profits of the Company for a period of five years beginning with the Financial Year ending on 31st March, 2018, subject to Central Government approval

(i) Voted in favour of the resolution :

Number of members voting through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
78	154	33.92

(ii) Voted against the resolution :

Number of members voting through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
1	300	66.08

(iii) Invalid Votes :

Total Number of members who voted through Poll at AGM and whose votes were declared invalid	Total Number of votes cast by them
NIL	NIL

12. The consolidated results of the voting aggregating both the voting through Remote Electronic-Voting and the Poll conducted at the AGM is as under :-

- a) Item/ Resolution Serial No. 1 : Adoption of the Annual Audited Financial Statements (both Standalone & Consolidated) of the Company for the Financial Year ended 31st March, 2017, i.e. the Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss and the Cash Flow Statement for the Financial Year ended on that date (including the notes, schedules, annexures & attachments thereto) together with the Reports of the Board of Directors and Auditors thereon (including their respective annexures & attachments)

(i) Voted in favour of the resolution :

Number of members voting through both Remote Electronic-Voting & through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
109	1263622	99.99



(ii) Voted against the resolution :

Number of members voting through both Remote Electronic-Voting & through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
2	6	0.01

(iii) Invalid Votes :

Total Number of members voting through both Remote Electronic-Voting & through Poll at AGM and whose votes were declared invalid	Total Number of votes cast by them
NIL	NIL

b) Item/ Resolution Serial No. 2 : Re-appointment of Retiring Director, Mr. Sanjay Bagaria

(i) Voted in favour of the resolution :

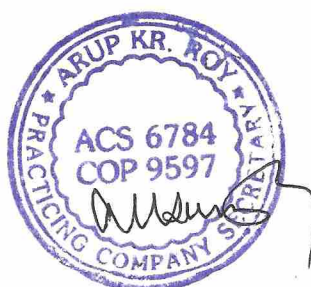
Number of members voting through both Remote Electronic-Voting & through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
108	1263612	99.99

(ii) Voted against the resolution :

Number of members voting through both Remote Electronic-Voting & through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
3	16	0.01

(iii) Invalid Votes :

Total Number of members voting through both Remote Electronic-Voting & through Poll at AGM and whose votes were declared invalid	Total Number of votes cast by them
NIL	NIL



c) Item/ Resolution Sr. No. 3 : Appointment of M/s. Ray & Ray as Statutory Auditors for a period of five years and fixation of their remuneration

(i) Voted in favour of the resolution :

Number of members voting through both Remote Electronic-Voting & through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
109	1263622	99.99

(ii) Voted against the resolution :

Number of members voting through both Remote Electronic-Voting & through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
2	6	0.01

(iii) Invalid Votes :

Total Number of members voting through both Remote Electronic-Voting & through Poll at AGM and whose votes were declared invalid	Total Number of votes cast by them
NIL	NIL

d) Item/ Resolution Sr. No. 4 : Payment of Commission to Mr. Sanjay Bagaria, Non-Executive Chairman, @ 2% of the net profits of the Company for a period of five years beginning with the Financial Year ending on 31st March, 2018, subject to Central Government approval

(i) Voted in favour of the resolution :

Number of members voting through both Remote Electronic-Voting & through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
106	1263282	99.97

(ii) Voted against the resolution :

Number of members voting through both Remote Electronic-Voting & through Poll at AGM	Number of votes cast by them	% of total number of valid votes cast
5	346	0.03



ARUP KUMAR ROY

Practicing Company Secretary

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arupkroy@rediffmail.com



(iii) Invalid Votes :

Total Number of members voting through both Remote Electronic-Voting & through Poll at AGM and whose votes were declared invalid	Total Number of votes cast by them
NIL	NIL

13. The Registers, poll papers, all other papers and relevant records relating to Remote Electronic-Voting & Poll at AGM shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same shall be handed over to the Company Secretary of the Company authorized by the Board for safe keeping.
14. A separate statement containing the list of equity shareholders who voted "FOR" or "AGAINST" and whose votes were declared invalid for each resolution both through Remote Electronic-Voting & through Poll at AGM is enclosed.

Thanking you,

Yours faithfully,

Arup Kumar Roy
Practicing Company Secretary
Membership No. ACS 6784
CP No. 9597



Place : Kolkata

Date: 21st September, 2017

Encl. : As Above

Counter-Signature of Mr. Sanjay Bagaria, Chairman