

27<sup>th</sup> June, 2019

BSE Limited  
Floor 25, P.J. Towers  
Dalal Street  
Mumbai 400 001

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East  
Mumbai- 400051

Dear Sirs,

**Sub: Submission of voting results of Postal Ballot**

The Company has sought approval of members through Postal Ballot vide Postal Ballot Notice dated 15<sup>th</sup> May, 2019.

Pursuant to Reg 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results of Postal Ballot along with report of the scrutinizer dated 26<sup>th</sup> June, 2019 for the postal ballot process is enclosed herewith.

Request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

**For Zuari Agro Chemicals Limited**



**R.Y. Patil**  
**Vice President & Company Secretary**



Encl: As above

**ZUARI AGRO CHEMICALS LIMITED**

CIN No.: L65910GA2009PLC006177

Registered Office: Jaikisaan Bhawan, Zuarinagar, Goa - 403726, India

Tel: +0832 259 2180, 259 2181 Fax: +0832 255 5279

[www.zuari.in](http://www.zuari.in)

**Summary of Voting Results of Postal Ballot**  
Pursuant to Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of AGM/EGM	Not Applicable
Total number of shareholders on record date	39342
No. of shareholders present in the meeting either in person or through proxy: a) Promoter and Promoter Group b) Public	Not Applicable
No. of shareholders present in the meeting either in person or through Video Conferencing a) Promoter and Promoter Group b) Public	Not Applicable

Resolution No. 1			Waiver of recovery of excess remuneration paid to Mr. Kapil Mehan, Ex-Managing Director of the Company for the Financial Year 2015-16, in view of the amended provisions of the Companies Act, 2013					
Resolution Required Whether promoter group are interested in the resolution?			Special Resolution No					
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
Promoters and Promoter Group	E- voting	27,356,419	19654527	71.85	19654527	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Poll		Not Applicable					
	<b>Total</b>		<b>27,356,419</b>	<b>19,654,527</b>	<b>71.85</b>	<b>19,654,527</b>	<b>0</b>	<b>100.00</b>
Public - Institutions	E- voting	4338844	2483423	57.24	2400258	83165	96.65	3.35
	Postal Ballot (if applicable)		0	0	0	0	0.00	0.00
	Poll		Not Applicable					
	<b>Total</b>		<b>4338844</b>	<b>2,483,423</b>	<b>57.24</b>	<b>2,400,258</b>	<b>83,165</b>	<b>96.65</b>
Public - Non Institutions	E- voting	10,362,743	1489	0.01	767	722	51.51	48.49
	Postal Ballot (if applicable)		3073	0.03	2713	360	88.29	11.71
	Poll		Not Applicable					
	<b>Total</b>		<b>10,362,743</b>	<b>4,562</b>	<b>0.04</b>	<b>3,480</b>	<b>1,082</b>	<b>76.28</b>
<b>Total</b>		<b>42,058,006</b>	<b>22,142,512</b>	<b>52.65</b>	<b>22,058,265</b>	<b>84,247</b>	<b>99.620</b>	<b>0.380</b>

Resolution No. 2			Enhancement In the Limits of investments/Loans and Guarantees					
Resolution Required Whether promoter group are interested in the resolution?			Special Resolution No					
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
Promoters and Promoter Group	E- voting	27,356,419	19654527	71.85	19654527	0	100.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Poll		Not Applicable					
	<b>Total</b>		<b>27,356,419</b>	<b>19,654,527</b>	<b>71.85</b>	<b>19,654,527</b>	<b>0</b>	<b>100.00</b>
Public - Institutions	E- voting	4338844	2483423	57.24	1049732	1433691	42.27	57.73
	Postal Ballot (if applicable)		0	0	0	0	0.00	0.00
	Poll		Not Applicable					
	<b>Total</b>		<b>4338844</b>	<b>2,483,423</b>	<b>57.24</b>	<b>1,049,732</b>	<b>1,433,691</b>	<b>42.27</b>
Public - Non Institutions	E- voting	10,362,743	1489	0.01	767	722	51.51	48.49
	Postal Ballot (if applicable)		3448	0.03	3348	100	97.10	2.90
	Poll		Not Applicable					
	<b>Total</b>		<b>10,362,743</b>	<b>4,937</b>	<b>0.05</b>	<b>4,115</b>	<b>822</b>	<b>83.35</b>
<b>Total</b>		<b>42,058,006</b>	<b>22,142,887</b>	<b>52.65</b>	<b>20,708,374</b>	<b>1,434,513</b>	<b>93.522</b>	<b>6.478</b>



Resolution No. 3			Remuneration paid to Mr. Sunil Sethy, Managing Director for Financial Year 2018-19					
Resolution Required			: Ordinary Resolution					
Whether promoter group are interested in the resolution?			No.					
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
Promoters and Promoter Group	E- voting	27,356,419	19654527	71.85	19654527	0	100.00	0.00
	Postal Ballot(if applicable)		0	0.00	0	0	0.00	0.00
	Poll		Not Applicable					
	<b>Total</b>	<b>27,356,419</b>	<b>19,654,527</b>	<b>71.85</b>	<b>19,654,527</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public - Institutions	E- voting	4338844	2483423	57.24	2400258	83165	96.65	3.35
	Postal Ballot(if applicable)		0	0	0	0	0.00	0.00
	Poll		Not Applicable					
	<b>Total</b>	<b>4338844</b>	<b>2,483,423</b>	<b>57.24</b>	<b>2,400,258</b>	<b>83,165</b>	<b>96.65</b>	<b>3.35</b>
Public - Non Institutions	E- voting	10,362,743	1489	0.01	768	721	51.58	48.42
	Postal Ballot (if applicable)		3448	0.03	3238	210	93.91	6.09
	Poll		Not Applicable					
	<b>Total</b>	<b>10,362,743</b>	<b>4,937</b>	<b>0.05</b>	<b>4,006</b>	<b>931</b>	<b>81.14</b>	<b>18.86</b>
<b>Total</b>		<b>42,058,006</b>	<b>22,142,887</b>	<b>52.65</b>	<b>22,058,791</b>	<b>84,096</b>	<b>99.620</b>	<b>0.380</b>

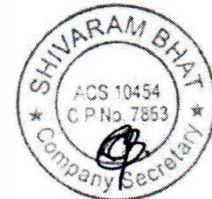


**SCRUTINIZER'S REPORT**

To  
The Chairman/ Managing Director  
**ZUARI AGRO CHEMICALS LIMITED** (the Company)  
Jai Kisaan Bhawan,  
Zuarinagar,  
Goa-403726.

Dear Sir,

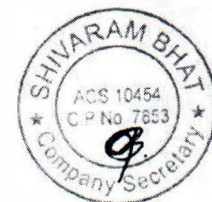
1. The Board of Directors of the Company at its meeting held on May 15, 2019 has appointed me as Scrutinizer for conducting the postal ballot voting process (which includes e-voting also) on the resolutions contained in the Notice dated May 15, 2019.
  
2. I submit my report as under:
  - a. The Company has completed on May 27, 2019 the dispatch of postal ballot forms along with postage prepaid business reply envelope to its Members whose name(s) appeared on the Register of Members/list of beneficiaries as on May 17, 2019, the record date fixed for the purpose.
  
  - b. The Company has extended the facility of e-voting to the shareholders who have registered their e-mail address with the Company by tying up with the Link Intime India Private Limited ('LIPL') e-voting facility.



**Shivaram Bhat**  
**Company Secretary**

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- c. The e-voting remained open for the period commencing from Tuesday, 28<sup>th</sup> May, 2019, 10:00 A.M to Wednesday, 26<sup>th</sup> June, 2019, 05:00 P.M.
- d. The votes cast by the shareholders through the e-voting facility were scrutinized by verifying it using the scrutinizer's login on the LIPL e-voting website.
- e. The postal ballot forms received in sealed envelope were kept in sealed and tamper proof ballot box before commencing the scrutiny of such postal ballot forms.
- f. The postal ballot forms were duly opened and scrutinized and the shareholding was matched/ confirmed with the Register of Members of the Company/list of beneficiaries as on 17<sup>th</sup> May, 2019.
- g. All postal ballot forms received upto 5.00 P.M. on Wednesday, 26<sup>th</sup> June, 2019, the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny and were duly opened in my presence and scrutinized.
- h. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- i. The details containing inter alia, list of Equity Share Holders, who voted 'FOR' and 'AGAINST' the resolution that was put to vote, were generated from the e-voting website of Link Intime India Private Limited (LIPL) i.e., <https://instavote.linkintime.co.in> and based on such reports generated and upon the counting of the postal ballots received, the result of the voting is as under:



**Shivaram Bhat**  
**Company Secretary**

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Item No. 1:

Special Resolution for Waiver of recovery of excess remuneration paid to Mr. Kapil Mehan, Ex-Managing Director of the Company for the Financial Year 2015-16, in view of the amended provisions of the Companies Act, 2013.

(i) Voted in favour the resolution:

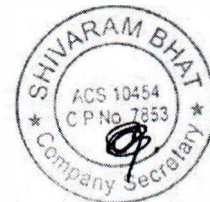
Number of members voting		Number of votes cast by them		% of total number of valid votes cast
Postal Ballot	E-voting	Postal Ballot	E-voting	
28	22	2,713	2,20,55,552	
<b>TOTAL VOTES</b>				<b>99.620</b>

(ii) Voted against the resolution:

Number of members voting		Number of votes cast by them		% of total number of valid votes cast
Postal Ballot	E-voting	Postal Ballot	E-voting	
6	9	360	83,887	
<b>TOTAL VOTES</b>				<b>0.380</b>

(iii) Invalid votes :

Total number of members whose votes were declared invalid	Total number of votes cast by them
1	375



**Shivaram Bhat**  
**Company Secretary**

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Item No. 2:

Special Resolution for Enhancement in the Limits of investments/ Loans and Guarantees.

(i) Voted in favour the resolution:

Number of members voting		Number of votes cast by them		% of total number valid votes cast
Postal Ballot	E-voting	Postal Ballot	E-voting	
34	21	3,348	2,07,05,026	
<b>TOTAL VOTES</b>				<b>93.522</b>

(ii) Voted against the resolution:

Number of members voting		Number of votes cast by them		% of total number of valid votes cast
Postal Ballot	E-voting	Postal Ballot	E-voting	
1	10	100	14,34,413	
<b>TOTAL VOTES</b>				<b>6.48</b>

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0



**Shivaram Bhat**  
**Company Secretary**

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**Item No. 3:**

Ordinary Resolution for Remuneration paid to Mr. Sunil Sethy, Managing Director for Financial Year 2018-19.

(i) Voted in favour the resolution:

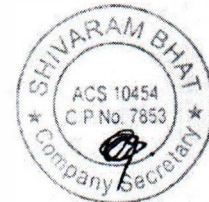
Number of members voting		Number of votes cast by them		% of total number valid votes cast
Postal Ballot	E-voting	Postal Ballot	E-voting	
31	23	3,238	2,20,55,553	
<b>TOTAL VOTES</b>				<b>99.620</b>

(ii) Voted against the resolution:

Number of members voting		Number of votes cast by them		% of total number of valid votes cast
Postal Ballot	E-voting	Postal Ballot	E-voting	
4	8	210	83,886	
<b>TOTAL VOTES</b>				<b>0.38</b>

(iii) Invalid votes :

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0





**Shivaram Bhat**  
**Company Secretary**

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3. Electronic record containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
4. I have handed over the postal ballot forms and other related papers and records for safe custody to the Company Secretary authorised by the Board to supervise the postal ballot process.
5. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the company for receipt of duly completed postal ballot forms or e-voting (Ref. Clause 16.6.3 of Secretarial Standard on General Meetings issued under section 118(10) of the Companies Act, 2013).
6. You may accordingly declare the result of the voting by postal ballot.

Thanking you,

Place: Zuarinagar, Goa  
Date: June 26, 2019



Yours faithfully,

A handwritten signature in black ink, appearing to be "Shivaram Bhat", written over a horizontal line.

**Shivaram Bhat**  
**Practising Company Secretary**  
**CP No. 7853**

**For ZUARI AGRO CHEMICALS LIMITED.**

A handwritten signature in blue ink, appearing to be "R.Y. Patil", written over a horizontal line.

**R.Y. PATIL**  
**Vice President & Company Secretary**

