

Shreyans Jain & Co.,

Company Secretaries;

Off.: I-49/504, Poonam Sagar Complex, Mira Road (East), Thane - 401107, Maharashtra

Phone: (M) +91 98704 92079 (o) +91 22 2811 2079 Email: shreyanscs@gmail.com

REPORT OF THE SCRUTINIZER

{Report of Postal Ballot and E-voting pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 read with SEBI Circulars bearing Nos. CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013 ("SEBI Circulars")}

To,

The Chairman,
Puneet Resins Limited
84, Atlanta, Nariman Point,
Mumbai - 400 021, Maharashtra

Dear Sir,

I, Shreyans Jain, Company Secretary in Practice (COP No. 9801), have been appointed as the Scrutinizer pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 by Board of Directors of Puneet Resins Limited (the Company) ("Company") to conduct the postal ballot including e-voting process of the Company in connection with passing of the Resolution through Postal Ballot and e-voting in terms of SEBI Circulars bearing Nos. CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013 ("SEBI Circulars") for approval of arrangement embodied in the Scheme of Amalgamation proposed to be made between Rishiroop Rubber (International) Limited, Transferor Company and the Puneet Resins Limited, the Transferee Company;

I submit my report as under:

1. The Company has completed the dispatch of the Postal Ballot Notice along with its Explanatory Statement, the Postal Ballot Form and the postage prepaid business reply envelope on January 6, 2015 to its members whose names appeared in the Register of Members / Records of Depositories as on December 26, 2014;
2. A total number of 3,124 Postal Ballot Notices were dispatched and 407 were returned undelivered.
3. The Company has also provided to the Shareholders the facility of e-voting through e-voting website of Central Depository Services (India) Limited through its portal <https://www.evotingindia.com/>.

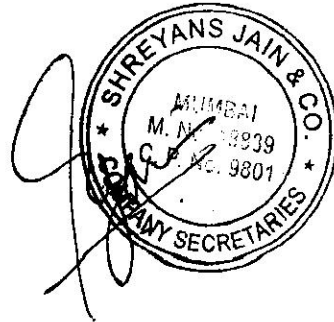


Shreyans Jain & Co.,

Company Secretaries,

Off.: I-49/504, Poonam Sagar Complex, Mira Road (East), Thane - 401107, Maharashtra
Phone: (M) +91 98704 92079 (o) +91 22 2811 2079 Email: shreyanscs@gmail.com

4. The e-voting period commenced on Saturday, January 10, 2015 at 9.30 a.m. and concluded on Monday, February 9, 2015 at 5.30 p. m. on <https://www.evotingindia.com/> and the Postal Ballot Forms received from the members have been entered in a separate register maintained for the purpose;
5. The Postal Ballot Forms were kept under safe custody in sealed and tamper proof ballot box at the Office of the Registrar before commencing the scrutiny of such Postal Ballot Forms.
6. All the Postal Ballot Forms received till the close of the business hours on Monday, February 9, 2015 at 5.30 p. m. were considered for my scrutiny.
7. Envelopes containing the Postal Ballot Forms returned undelivered were not opened and were kept separately.
8. I did not find any defaced or mutilated Ballot Papers.
9. Also for the e-voting the votes were unblocked on Monday, February 9, 2015 at 7.26 pm in the presence of two witnesses Mr. Mihir Patel and Mr. Vibhav Ranade who are not in the employment of the Company and who have signed below in confirmation of the votes being unblocked in their presence.
10. The details containing *interalia*, list of Equity Shareholders, who voted "for", "against" or "abstain", if any on each of the resolutions that were put to vote, were generated from the e-voting website of CDSL.
11. A combined report of Postal Ballot and E-voting conducted is given below for Resolution as mentioned;



Shreyans Jain & Co.,

Company Secretaries,

Off.: I-49/504, Poonam Sagar Complex, Mira Road (East), Thane - 401107, Maharashtra

Phone: (M) +91 98704 92079 (o) +91 22 2811 2079 Email: shreyanscs@gmail.com

Item No.1: Resolution under Section 391 to 394 of the Companies Act, 1956, for approval of arrangement embodied in the Scheme of Amalgamation proposed to be made between Rishiroop Rubber (International) Limited, Transferor Company and the Puneet Resins Limited, the Transferee Company.

(i). Voted in favour or against the resolution:

	No. of members voted	Number of votes cast by them	% of total valid votes cast
Voted in Favour	72	1,10,353	100%
Voted Against	1	50	100%

(ii). Invalid votes:

Number of members	Total number of votes
9	2720

On reckoning the voting rights of shareholders as above, I report that the total percentage of assent (Voted in favour) is 99.95 % and total percentage of dissent (Voted against) is 0.05%.

I shall hand over the Postal Ballot Forms and other related papers / registers and records for the safe custody to the Chairman of the Company once the Chairman considers, approves and sign the minutes of the Meeting.

You may accordingly declare the result on the voting by Postal Ballot.

Note: **As the proposed approval of shareholders by way of Postal Ballot and E-voting was obtained in terms of the SEBI Circulars bearing Nos. CIR/CFD/DIL/5/2013 dated February 4, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013 ("SEBI Circulars") and by virtue of the same the voting by Public Shareholders shall only be taken into account.

Date : 11th February, 2015

Place: Mumbai



ES Shreyans Jain
Practicing Company Secretary
ACS 18839 / C.P. No. 9801

We the undersigned witnesses that the votes were unblocked from e-voting website of CDSL in our presence at February 9, 2015 at 7.26 p.m.

Mihir Patel

Vibhav Ranade