

**Combined Scrutinizer's Report on Remote E-voting & Voting conducted at the 23rd AGM
of HINCON Holdings Limited held on September 24, 2019**

To,

The Chairman

Hincon Holdings Limited
Hincon House,
LBS Marg, Vikhroli (W),
Mumbai - 400 083

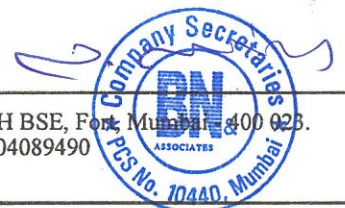
**23rd Annual General Meeting of the Shareholders of Hincon Holdings Limited held on
Tuesday, September 24, 2019 at 11.00 AM at Hincon House, LBS Marg, Vikhroli (West)
Mumbai 400083**

**Sub: Passing of Resolution(s) through electronic voting pursuant to section 108 of the
Companies Act 2013 read with Rule 20 of the Companies (Management and
Administration) Rules, 2014 as amended.**

The Board of Directors of HINCON HOLDINGS LIMITED (hereinafter referred to as the "Company" or "HINCON") at its meeting held on May 9, 2019 has appointed me as the Scrutinizer for the Remote E-voting process as well as to scrutinize the physical ballot forms to be received from the members at the venue of the AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with the Listing Agreement. I say, I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules.

Report on Scrutiny:

- The Company had appointed National Securities Depository Limited ("NSDL") as the Service provider, for the purpose of extending the facility of Remote E-Voting to the Members of the Company. Link Intime Pvt Ltd is the Registrar and Share Transfer Agents ("RTA") of the Company.
- The Service Provider had provided a system for recording the votes of the Members electronically on all the items of the business (Ordinary businesses) sought to be transacted in the 23rd Annual General Meeting (AGM) of the Company, which was held on Tuesday, September 24, 2019.



C/O. Karvy Computershare Pvt. Ltd. 24-B Raja Bahadur Mansion, Ground Floor, Ambabal Doshi Marg, B/H BSE, Fort, Mumbai - 400 023.
T :91 22 6623 5454 D:91 22 6623 5411 Fax:91 22 6633 1135 Cell :9820142331/9004089490
E-mail :narasimhan.b8@gmail.com // bn@karvy.com

**Resi : 601/602, B-wing, Cosmic Heights, Bhakti Park, Imax Theater Compound, Wadala (E), Mumbai - 400 037.
(T) : 91 22 2403 6596**

- The Service Provider had set up electronic voting facility on their website, <https://www.evoting.nsdl.com> The Company had uploaded all the items of the business to be transacted at the AGM on the website of the Company and also the Service Provider to facilitate their Members to cast their vote through Remote E-Voting.
- The internal cut-off date for the dispatch of the Notice of the Annual General Meeting (AGM) was August 23, 2019 and as on that date; there were 1198 Members of the Company. The service provider had sent the Annual Report along with the Notice of AGM, containing the E-voting details to all the shareholders by courier. The Notices sent contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.
- The **Cut-off date** for the purposes of identifying the Members who will be entitled to vote on the resolutions placed for approval of the Members was, **Tuesday September 17, 2019.**
- As **prescribed** in the aforesaid Rules, the Remote E-Voting facility was kept open for four days from 9.00 AM on **Friday September 20, 2019 till 5.00 PM on Monday September 23, 2019.**
- The **Company** completed the dispatch of the notices to the members by August 30, 2019.
- As prescribed in **clause (v) of sub rule 4 of the Rule 20, the Company also** released an advertisement, which was published more than 21 days before the date of the AGM in English in Business Standard newspaper (Mumbai Edition) dated September 1 2019 and in Marathi in Sakal newspaper (Mumbai Edition) dated September 1, 2019. The notice published in the newspaper carried the required information as specified in Sub Rule 4(v) (a) to (h) of the said Rule 20.
- At the end of the voting period on September 23, 2019 at 5.00 P.M., the voting portal of the Service Provider was blocked forthwith. The limited information of the shareholders who have cast their votes, such as name folio and number of shares held was obtained from the service provider.
- At the venue of the 23rd AGM of the Company held on September 24, 2019, the facility to vote through Ballot Paper was provided to facilitate those members present in the meeting but could not participate in the Remote E-voting to record their votes.
- After the voting at the AGM was concluded, 1 (one) ballot box kept for the purpose of casting of votes were locked in my presence with due identification marks placed by me. The locked ballot box were subsequently opened in my presence and in presence of two witnesses, as mentioned above, and the ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company. The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- On September 24, 2019, after counting of the votes conducted at the venue of the AGM through ballot paper, the votes cast through Remote E-Voting facility was duly unblocked by me as a Scrutinizer in the presence of Ms. Rishi Jaiswal and Ms. Monika Sharma who acted as the witnesses, (not in employment of the Company) as prescribed in Sub Rule 4(xii) of the said Rule 20.
- Thereafter, I as a Scrutinizer duly compiled details of the Remote E-Voting carried out by the Members and the physical voting done at the venue of the AGM by way of Ballot paper, the details of which are as follows:



The results of the Remote E-voting together with that of the voting conduct at venue of the AGM by way of Ballot Papers are as under:

Details	Remote E-voting	Voting through Ballot paper at AGM	Total voting
Number of members who cast their votes	Nil	25	25
Total number of Shares held by them	Nil	8,52,593	8,52,593
Valid votes	As per details provided under each one of the Resolution(s) mentioned hereunder		
Invalid Votes	Various as mentioned under each one of the Resolution		

Note: Percentage of votes cast in favour or against the resolutions are calculated based on the Valid Votes cast through Remote E-Voting and Physical Voting at the venue of the meeting.

ORDINARY BUSINESS

I) Item No. 1 of the Notice (As an Ordinary Resolution):

(a) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

(b) Approve the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Consolidated Balance Sheet as at March 31, 2019 and the Consolidated Statement of Profit & Loss for the year ended on that date together with the Reports of the Auditors thereon.

Manner of Voting	Votes in favour of the		Votes against the resolution		Invalid votes
	Nos.	%age	Nos.	%age	
Remote E-voting	Nil	Nil	Nil	Nil	Nil



Physical Voting	8,52,593	100.00	Nil	Nil	Nil
TOTAL	8,52,593	100.00	Nil	Nil	Nil

Item no 1 of Notice stands passed with the requisite majority

II) Item No. 2 of the Notice (As an Ordinary Resolution) :

To appoint a Director in place of Mr. Ajit Gulabchand (DIN: 00010827) Non Executive Director, who retires by rotation and offers himself for re-appointment

Manner of Voting	Votes in favour of the		Votes against the resolution		Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	Nil	Nil	Nil	Nil	Nil
Physical Voting	8,52,593	100.00	Nil	Nil	Nil
TOTAL	8,52,593	100.00	Nil	Nil	Nil

Item 2 of Notice stands passed with the requisite majority

III) Item No. 3 of the Notice (As an Ordinary Resolution):

Appointment of M/s. Mehta & Pai Chartered Accountants,(Firm Registration no 113591W) as the Statutory Auditors of the Company for a period of five years

Manner of Voting	Votes in favour of the		Votes against the resolution		Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	Nil	Nil	Nil	Nil	Nil
Physical Voting	8,52,593	100.00	Nil	Nil	Nil
TOTAL	8,52,593	100.00	Nil	Nil	Nil

Item 3 of Notice stands passed with the requisite majority

SPECIAL BUSINESS.

IV) Item No 4 of the Notice (As a Special Resolution):

Extension of pledge on the shares held by Hincon Holdings Limited in Hindustan Construction Company Ltd. (HCC) in relation to the resolution plan with respective to the debt owed by HCC to its lenders

Manner of Voting	Votes in favour of the		Votes against the resolution		Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	Nil	Nil	Nil	Nil	Nil



Physical Voting	8,52,593	100.00	Nil	Nil	Nil
TOTAL	8,52,593	100.00	Nil	Nil	Nil

Item 4 of Notice stands passed with the requisite majority

All the Resolutions mentioned in the AGM Notice dated May 9, 2019 as per the details above stand passed under Remote E-voting and voting conducted at AGM by way of Ballot Papers with the requisite majority and deemed to be passed as on the date of the AGM.

A list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

I hereby confirm that I am maintaining the Registers received from the RTA and electronic voting data received from the Service Provider, in respect of the votes cast through Remote E-Voting and voting conduct at AGM by way of Ballot Papers by the Members of the Company. The Ballot papers and all other relevant records relating to e-voting and physical voting are under my safe custody and will be handed over to the authorised person for safe keeping, after the Chairman signs the Minutes.

Thanking you,

Yours Faithfully

For B.N. & Associates



[Handwritten Signature]

CS B Narasimhan
(Proprietor)
(FCS no 1303 COP no 10440)

Place: Mumbai

Date: September 24, 2019

Witnesses:

[Handwritten Signature]
.....

1. Ms. Rishi Jaiswal

[Handwritten Signature]
.....

2. Ms. Monika Sharma

I have received the report:

[Handwritten Signature]

Signed by Mr. Nilesh Shirke,
Authorised signatory

Place: Mumbai

Date: September 24, 2019