

REPORT OF SCRUTINIZER ON E-VOTING AND POSTAL BALLOT PROCESS

Private & Confidential

{Strictly to the addressee only}

28th February, 2020

To
Mr. Bharat D. Shah
Chairman
3M India Limited
Plot No 48-51, Electronic City
Hosur Road
Bengaluru- 560 100

Dear Sir

I, Vijayakrishna KT, Company Secretary in Whole-Time Practice (FCS No 1788, CP No.980), having office at # 496/4, 2nd Floor, 10th Cross, Near Bashyam Circle, Sadashivanagar, Bangalore – 560 080, was duly appointed as Scrutinizer by the Company for the purpose of scrutinizing the Postal Ballot facility provided as per Sections 108 and 110 of the Companies Act, 2013 ('the Act'), read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014 as amended from time to time ('the Rules') and the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and is restricted to make a Scrutinizer's Report for the votes casts in "favour" or "against" on the Resolution proposed in the Notice dated 21st January, 2020 based on the report provided by KFin Technologies Private Limited (KFin) (formerly Karvy Fintech Private Limited), the Agency engaged by the Company to provide e-voting facility and ballots received through post up to 27th February, 2020.

In terms of the aforesaid Notice and as per the provisions of the Act and the Rules, e-voting was kept open from 29th January, 2020 (9.00 A.M. IST) till 27th February, 2020 (5.00 P.M. IST) and Members were requested to cast their votes electronically conveying their assent or dissent in respect of the Resolution on the e-voting platform.



The details containing *inter-alia*, the list of the Members, who voted "for" or "against" on the Resolution that was put to vote, was derived from the Ballots received and the report generated from the e-voting website of KFin i.e. <https://evoting.karvy.com> and based on such reports,

- a. 163 members have cast their votes through remote e-voting.
- b. 48 members have cast their votes through Physical Ballot.

On verification of 211 Ballots received by post and voting through e-Voting, up to 27th February, 2020 from the Shareholders of 3M India Limited, holding Equity Shares, both in physical and electronic mode, and based on the information made available to me, I hereby submit my Report on the results of the Postal Ballot, as follows:

VOTING ANALYSIS CONSIDERING BOTH E-VOTING AND PHYSICAL POSTAL BALLOT PAPERS RECEIVED

SPECIAL BUSINESS: SPECIAL RESOLUTION

Consider and approve the Scheme of Amalgamation between the 3M India Limited (the Company/Transferee Company) and 3M Electro & Communication India Private Limited (Transferor Company) and their respective members and creditors under Section 233 of the Companies Act, 2013.

Particulars	No. of votes contained in						% Total Valid Votes Cast
	Remote E-voting		Ballot Form		Total		
	No. of members voted	No. of Votes cast (Shares)	No. of members voted	No. of Votes cast (Shares)	No. of members voted	No. of Votes cast (Shares)	
Assent	154	9287524	40	3230	194	9290754	99.996
Dissent	6	263	4	106	10	369	0.004
Total	160	9287787	44	3336	204	9291123	100.00
Invalid/ Abstained/	3	5837	5	244	8	6081	NA

The Ballots which were incomplete, unsigned and signatures not tallying with the database of the RTA and who have voted twice i.e. electronically as well as through



physical ballots were rejected. The Votes in respect of one Shareholder who has voted for and against both, by splitting his Shares, were taken respectively as per the Ballot. Votes by some Shareholders who have voted for part of their entitlements were taken accordingly.

Further, pursuant to Section 233 (1) (b) of the Companies Act, 2013, Scheme should be approved by the respective Members or class of Members at a General Meeting holding at least ninety per cent of the total number of Shares.

VOTING ANALYSIS CONSIDERING SECTION 233(1) (b):

Total Paid Up Capital of the Company as on record date	1,12,65,070
Total No. of Shares who have voted in the Postal Ballot (Physical and E-voting)	92,97,204
Percentage of total votes casted in the Postal Ballot	82.53
No. of shares for Assent	92,90,754
Percentage of total votes cast against the Paid up Capital	82.47
No. of Shares Dissent	369
Percentage of total votes cast against the Paid up Capital	0.003

Based on the above information, you may kindly declare the results and take steps accordingly.

I hereby enclose the Polling Papers received as per details above. E-voting statement is being furnished to you.

Thanking you

Yours faithfully

Vijayakrishna KT
Scrutinizer

UDIN: F001788A000579629



Encl: As above

SCRUTINIZER'S REPORT

To
Mr. Bharat D. Shah
Chairman
3M India Limited
Plot No 48-51, Electronic City
Hosur Road
Bengaluru- 560 100

I, Vijayakrishna K T, Company Secretary in Whole-Time Practice (FCS No. 1788, CP No. 980), the undersigned, having office at # 496/4, 2nd Floor, 10th Cross, Near Bashyam Circle, Sadashivanagar, Bangalore – 560 080, was duly appointed as Scrutinizer by the Company for the purpose of scrutinizing the Postal Ballot facility provided as per Sections 108 and 110 of the Companies Act, 2013 ('the Act'), read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014 as amended from time to time ('the Rules') and the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Considering and approving the Scheme of Amalgamation between the 3M India Limited (the Company/Transferee Company) and 3M Electro & Communication India Private Limited (Transferor Company) and their respective Members and Creditors under Section 233 of the Companies Act, 2013.

My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and is restricted to make a Scrutinizer's Report for the votes casts in "favour" or "against" on the Resolution proposed in the Notice dated 21st January, 2020 based on the ballots received from the Creditors through post or by email up to 27th February, 2020.

In terms of the aforesaid Notice and as per the provisions of Section 233 and other applicable provisions of the Companies Act, 2013 read with Rule 25 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016; Creditors were requested to cast their votes through Postal Ballots conveying their assent or dissent in respect of the Resolution.



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Further to the above, I submit my Report as under:

1. Total number of Creditors who were entitled to vote as on the Cut-off date i.e. 31.12.2019 is 578 (Five Hundred and Seventy Eight only) and total amount of debts as on that date is Rs. 241,85,89,389/- (Rupees Two Hundred and Forty One Crores Eighty Five Lakhs Eighty Nine Thousand Three Hundred and Eighty Nine only).

2. The Ballot Papers were reconciled with the records maintained by the Company and the same have been entered in the Register separately maintained for the purpose. The Ballot Papers which were wrongly signed/ incomplete have been rejected and treated as invalid.

The details containing *inter-alia*, the list of the Creditors, who voted "for" or "against" on the Resolution that was put to vote, was derived from the Ballots received and based on such reports 76 Creditors have cast their votes through Ballots.

On verification of 76 Ballots received by post and through email, up to 27th February, 2020 from the Creditors of 3M India Limited, having the outstanding balances on the cut-off date, and based on the information made available to me, I hereby submit my Report on the results of the Postal Ballot, as follows:

Particulars	No. of Ballot Papers	Aggregate Votes in Value (Rs.)
Total Valid Votes	72	200,11,28,431/-
Total Votes cast in favour of the Resolution	72	200,11,28,431/-
Total Votes cast against the Resolution	0	0
% of Votes cast in favour	100%	100%
% of Votes cast against	0	0
Total Invalid Votes	4	53,72,848/-

Accordingly, out of total Creditors having the value of Rs. 241,85,89,389/- (Rupees Two Hundred and Forty One Crores Eighty Five Lakhs Eighty Nine Thousand Three Hundred and Eighty Nine only), Creditors having the value of Rs. 200,11,28,431/-



(Rupees Two Hundred Crores Eleven Lakhs Twenty Eight Thousand Four Hundred and Thirty One only) have voted in favour of the resolution which constitutes 82.74% of the total Creditors.

Out of the 76 (Seventy Six) Physical Ballot Forms received, 04 (Four) Postal Ballot containing outstanding amount of Rs. 53,72,848/- (Rupees Fifty Three Lakhs Seventy Two Thousand Eight Hundred and Forty Eight only) have been rejected as invalid due to incomplete Ballots.

Based on the above information, you may kindly declare the results and take steps accordingly.

I hereby enclose the Ballot Papers received by post.

Thanking You
Yours Sincerely


Vijayakrishna KT
Scrutinizer

UDIN: F001788A000580014

Date: 28th February, 2020

Place: Bengaluru

