

06th February, 2020

To,

Corporate Relations Department BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 500945	Corporate Relations Department The National Stock Exchange of India Limited Exchange Plaza, Bandra – Kurla Complex, Bandra East, Mumbai – 400 059 Symbol: VALUEIND
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Dear Sir,

Sub: Voting Results and Scrutinizer's Report - 31st Annual General Meeting

The 31st Annual General Meeting of the Company was held on Tuesday, 4th February, 2020 at 11.30 am. (IST) at the registered office of the Company situated at 14 K.M. Stone, Aurangabad- Paithan Road, Village: Chittegaon, Tal: Paithan, Dist: Aurangabad- 431105.

In this regard, please find enclosed the following:

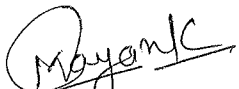
1. Voting Results pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Report of the Scrutinizer dated February 04, 2020.

You are requested to kindly take the same on record

Yours Faithfully,

For VALUE INDUSTRIES LIMITED

(A Company under Corporate Insolvency Resolution Process by NCLT order dated 5th September, 2018 and order dated 8th August, 2019 read with order dated 25th September, 2019)



MAYANK BHARGAVA
COMPANY SECRETARY
ACS NO: 46180

Encl: as above

VALUE INDUSTRIES LIMITED
DETAILS OF VOTING RESULT
Pursuant to Regulation 44(3) of the Listing Regulations

Date of AGM	:	4 th February, 2020
Total Number of Shareholders on record date	:	64,144
No. of Shareholders present in the meeting either in person or through proxy		43
Promoter and Promoter Group	:	17
Public	:	26
No. of Shareholders attended the meeting through Video Conferencing	:	Nil

Agenda wise voting details are as under

Resolution Required (Ordinary/Special)	Ordinary Resolution 1 - pursuant to the provisions of Section 129 of the Companies Act, 2013, and the Rules made there under to Adopt the Audited Statement of Profit and Loss for the financial year ended 31st March, 2019 and the Audited Balance Sheet as at that date together with Cash Flow Statement, and the Reports of the Board of Directors and Auditors thereon.							
Whether promoter/promoter group are interested in the agenda/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
Promoter and Promoter Group	E-Voting	1,83,22,416	1,75,83,169	95.965	1,75,83,169	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Postal Ballot	Not Applicable						
	Total	1,83,22,416	1,75,83,169	95.965	1,75,83,169	0	100.00	0.00
Public – Institutions	E-Voting	9,65,880	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot	Not Applicable						
	Total	9,65,880	0	0	0	0	0	0
Public-Non-Institutions	E-Voting	1,98,97,379	8,489	0.042	8,489	0	100.00	0
	Poll		4281	0.021	4,281	0	100.00	0
	Postal Ballot	Not Applicable						
	Total	1,98,97,379	12,770	0.064	12,770	0	100.00	0.00
Total		3,91,85,675	1,75,95,939	44.904	1,75,95,939	0	100.00	0.00

Resolution Required (Ordinary/Special)	Ordinary Resolution 2 - pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof or the time being in force), to fix the remuneration of M/s. S. Z. Deshmukh & Co., Chartered Accountants, Auditors of the Company for the financial year 2019-20.							
Whether promoter/promoter group are interested in the agenda/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
Promoter and Promoter Group	E-Voting	1,83,22,416	1,75,83,169	95.965	1,75,83,169	0	100.00	0.00
	Poll		0	0	0	0	0	
	Postal Ballot	Not Applicable						
	Total	1,83,22,416	1,75,83,169	95.965	1,75,83,169	0	100.00	0.00
Public – Institutions	E-Voting	9,65,880	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot	Not Applicable						
	Total	9,65,880	0	0	0	0	0	0
Public-Non-Institutions	E-Voting	1,98,97,379	8,489	0.042	8,489	0	100.00	0
	Poll		4281	0.021	4,281	0	100.00	0
	Postal Ballot	Not Applicable						
	Total	1,98,97,379	12,770	0.064	12,770	0	100.00	0.00
Total		3,91,85,675	1,75,95,939	44.904	1,75,95,939	0	100.00	0.00

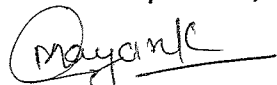
Resolution Required (Ordinary/Special)	Special Resolution 3 - pursuant to the provisions of Section 149, 152 and such other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof to reappoint Mr. Naveen B Mandhana (DIN: 01222013), as an Independent Director to hold office upto a term of 5 years.							
Whether promoter/promoter group are interested in the agenda/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
Promoter and Promoter Group	E-Voting	1,83,22,416	1,75,83,169	95.965	1,75,83,169	0	100.00	0.00
	Poll		0	0	0	0	0	
	Postal Ballot	Not Applicable						
	Total	1,83,22,416	1,75,83,169	95.965	1,75,83,169	0	100.00	0.00
Public – Institutions	E-Voting	9,65,880	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot	Not Applicable						
	Total	9,65,880	0	0	0	0	0	0
Public-Non-Institutions	E-Voting	1,98,97,379	8,489	0.042	8,289	200	97.644	2.356
	Poll		4281	0.021	4,281	0	100.000	0
	Postal Ballot	Not Applicable						
	Total	1,98,97,379	12,770	0.064	12,570	200	98.433	1.566
Total		3,91,85,675	1,75,95,939	44.904	1,75,95,739	200	99.998	0.001

Resolution Required (Ordinary/Special)	Special Resolution 4 - pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) to ratify and confirm payment of remuneration to be paid to M/s. B R Chandak & Co., Cost Auditor of the Company for the financial year 2019-20.							
Whether promoter/promoter group are interested in the agenda/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
Promoter and Promoter Group	E-Voting	1,83,22,416	1,75,83,169	95.965	1,75,83,169	0	100.00	0.00
	Poll		0	0	0	0	0	
	Postal Ballot	Not Applicable						
	Total	1,83,22,416	1,75,83,169	95.965	1,75,83,169	0	100.00	0.00
Public – Institutions	E-Voting	9,65,880	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot	Not Applicable						
	Total	9,65,880	0	0	0	0	0	0
Public-Non-Institutions	E-Voting	1,98,97,379	8,489	0.042	8,489	0	100.00	0
	Poll		4281	0.021	4,281	0	100.00	0
	Postal Ballot	Not Applicable						
	Total	1,98,97,379	12,770	0.064	12,770	0	100.00	0.00
Total		3,91,85,675	1,75,95,939	44.904	1,75,95,939	0	100.00	0.00

Resolution Required (Ordinary/Special)	Special Resolution 5 - pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), as amended from time to time, to ratify and confirm payment of remuneration to be paid to M/s. B R Chandak & Co., Cost Auditor of the Company for the financial year 2018-19.							
Whether promoter/promoter group are interested in the agenda/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
Promoter and Promoter Group	E-Voting	1,83,22,416	1,75,83,169	95.965	1,75,83,169	0	100.00	0.00
	Poll		0	0	0	0	0	0
	Postal Ballot	Not Applicable						
	Total	1,83,22,416	1,75,83,169	95.965	1,75,83,169	0	100.00	0.00
Public – Institutions	E-Voting	9,65,880	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot	Not Applicable						
	Total	9,65,880	0	0	0	0	0	0
Public-Non-Institutions	E-Voting	1,98,97,379	8,489	0.042	8,389	100	98.822	1.178
	Poll		4281	0.021	4,281	0	100.00	0
	Postal Ballot	Not Applicable						
	Total	1,98,97,379	12,770	0.064	12,670	100	99.216	0.783
Total		3,91,85,675	1,75,95,939	44.904	1,75,95,939	100	99.999	0.001

For VALUE INDUSTRIES LIMITED

(A Company under Corporate Insolvency Resolution Process by NCLT order dated 5th September, 2018 and order dated 8th August, 2019 read with order dated 25th September, 2019)



MAYANK BHARGAVA
COMPANY SECRETARY
ACS NO: 46180

GAURAV D. VERMA & ASSOCIATES

Address : 1st floor Hariprasad Complex, Opp. Rathi Tower Dashmesh Nagar,
Osmanpura Aurangabad- 431005.

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,

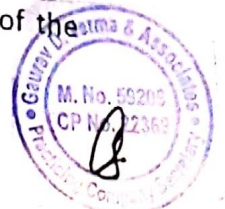
31st Annual General Meeting of the Equity Shareholders of Value Industries Limited held on Tuesday, 04th February 2020, at 11.30a.m. at the Registered Office of the Company at 14 K.M. Stone, Aurangabad-Paithan Road, Village: Chittegaon, Taluka: Paithan, District: Aurangabad - 431 105 (Maharashtra).

Dear Sir,

I, Gaurav Dharmendra Varma, Company Secretary in Whole-Time Practice, (Certificate of Practice No.:22369), appointed as Scrutinizer by the Directors of the Company in terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the purpose of scrutinizing:

1. The e-voting process (remote e-voting) under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Voting by Poll at the Annual General Meeting ("AGM" or "meeting").

The Hon'ble National Company Law Tribunal, Mumbai Bench, ("NCLT"), had vide its order dated September 05, 2018 admitted the application for the initiation of the corporate insolvency resolution process ("CIRP") of Corporate Debtor ("Admission Order") in terms of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder, as amended from time to time ("Code"). Subsequently, the Hon'ble NCLT vide its order dated August 08, 2019 ("Consolidation Order") has ordered the consolidation of the CIRP of the 13 Videocon Group entities, including the Corporate Debtor, ("Videocon Group Entities"). Further, the NCLT vide an order dated September 25, 2019 has appointed Mr. Abhijit Guhathakurta as the resolution professional ("Resolution Professional") for the consolidated CIRP of the Videocon Group Entities including the Corporate Debtor ("Appointment Order"). The Appointment Order was published on September 27, 2019, on which date the Resolution Professional has taken over the management and affairs of the Videocon Group Entities. Pursuant to the publication of the Appointment Order and in accordance with the provisions of the Code, the powers of the Board of Directors of the



Company stand suspended and the same have been vested with and are being exercised by the Resolution Professional.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and votes cast by Poll on the resolutions contained in Notice of Annual General Meeting dated 3rd January, 2020. My responsibility as a Scrutinizer for voting through electronic means and votes cast by Poll at AGM is restricted to make a Scrutinizer's Report of votes cast "In Favour" or "Against" the resolutions stated above, based on the Reports generated from voting by electronic means provided by National Securities Depository Limited ("NSDL") the Authorised Agency engaged by the Company for providing voting by electronic means and information available/downloaded from NSDL website www.nsdl.co.in and based on the Scrutiny of Polling Paper (Form MGT-12) cast and verified based on the data provided by MCS Share Transfer Agent Limited, Registrar and Share Transfer Agents of the Company.

I have issued separate Scrutinizer Report(s) dated 04th February, 2020 on Remote E-Voting and voting by Ballot on the resolutions contained in Notice of Annual General Meeting dated 03rd January 2020.

Further, to the above, I hereby submit Consolidated Scrutiny Report of e-voting process (remote e-voting) and voting by Ballot at AGM:

1. The Company on Wednesday, 15th January, 2020 completed the dispatch of Annual Reports along with Notice of AGM to all shareholders of the Company and all other persons who are entitled to receive the same through permitted mode. The Company fixed Tuesday, 28th January 2020, as the cut-off date/entitlement date for identifying the Shareholders entitled to participate for e-voting process (remote e-voting) and voting by Ballot at AGM.
2. The remote e-voting facility remained open from Saturday, 1st February, 2020 at 9.00 a.m. to Monday, 3rd February, 2020 till 5.00 p.m., both days inclusive. The remote e-voting facility was not allowed beyond 5.00 p.m. on Monday, 03rd February 2020.
3. The Chairman of the AGM, at the end of discussion on the resolution on which voting is to be held, allowed voting by Ballot as provided in clauses (a) to (h) of sub-rule (1) of Rule 21 of the Companies Act, 2013, for all those members who were present at the annual general meeting and had not casted their vote by availing the remote e-voting facility.
4. After the conclusion of voting at the AGM, votes casted by Poll at the AGM were counted, thereafter votes casted through remote e-voting votes were unblocked in the presence of Mr. Rohit Dhongde and Mr. Sushil Lenekar, who are not in the employment of the Company, in the manner provided in the Rules.



5. The Members who had casted their votes by remote e-voting and participated in the Meeting even after exercising their right to vote through remote e-voting were not allowed to cast vote again at the Meeting.
6. In terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014, I have maintained the Register electronically.
7. The details of Voting through e-voting process (remote e-voting) and votes cast by Ballot at the AGM is as under:

Particulars	Particulars
Total Number of Shareholders as on Tuesday, 28 th January 2020, the cut-off date/entitlement date for identifying the Shareholders entitled to participate by e-voting process (remote e-voting) or voting by Ballot at AGM.	64,144
Total Number of Outstanding Shares as on the cutoff date/entitlement date i.e. Tuesday, 28 th January 2020.	3,91,85,675

Total Voting:

Mode of Voting	Number of Members voted	Number of Votes cast by them	% to total outstanding shares
Votes cast by Ballot	4	4,281	0.010 %
e-voting process (remote e-voting)	51	1,75,91,658	44.893 %
Total	55	1,75,95,939	44.904 %

Valid Voting:

Mode of Voting	Number of Members whose votes are valid	Number of valid votes cast by them	% to total votes cast by them
Votes cast by Ballot	4	4,281	0.010 %
e-voting process (remote e-voting)	51	1,75,91,658	44.893 %
Total	55	1,75,95,939	44.904 %



Invalid Voting:

Mode of Voting	Number of Members whose votes are invalid	Number of invalid votes	% total votes cast by them
Votes cast by Ballot	NIL	NIL	NIL
e-voting process (remote e-voting)	NIL	NIL	NIL
Total	NIL	NIL	NIL



Further, to the above, I hereby submit Consolidated Scrutiny Report of voting through electronics means and voting by Poll as under:

Item no. of the Notice	Mode of Voting	Total number of votes cast	Votes in favour of the resolution		Votes against the resolution		Invalid votes	No of Members abstain from voting & No. of Shares held by them
			Nos.	% of total number of valid votes cast	Nos.	% of total number of valid votes cast		
1. Ordinary Resolution pursuant to the provisions of Section 129 of the Companies Act, 2013, and the Rules made there under, to Adopt the Audited Statement of Profit and Loss for the financial year ended 31st March, 2019 and the Audited Balance Sheet as at that date together with Cash Flow Statement, and the Reports of the Board of Directors and Auditors thereon.	Remote E-Voting	1,75,91,658 Shares Votes : 51	1,75,91,658 Shares Votes : 51	100 %	NIL	NIL	NIL	NIL
	Voting by Ballot	4,281 Shares Votes : 4	4,281 Shares Votes : 4	100 %	NIL	NIL	NIL	NIL
	Total	1,75,95,939 Shares Votes : 55	1,75,95,939 Shares Votes : 55	100 %	NIL	NIL	NIL	NIL
2. Ordinary Resolution pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act,	Remote E-Voting	1,75,91,658 Shares Votes : 51	1,75,91,658 Shares Votes : 51	100 %	NIL	NIL	NIL	NIL
	Voting by Ballot	4,281 Shares Votes : 4	4,281 Shares Votes : 4	100 %	NIL	NIL	NIL	NIL



<p>2013, read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof or the time being in force) to fix the remuneration of M/s. S. Z. Deshmukh & Co., Chartered Accountants, Auditors of the Company for the financial year 2019-20.</p>	<p>Total</p>	<p>1,75,95,939 Shares Votes : 55</p>	<p>1,75,95,939 Shares Votes : 55</p>	<p>100 %</p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>
<p>3. Special Resolution pursuant to the provisions of Section 149, 152 and such other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and</p>	<p>Remote E-Voting</p>	<p>1,75,91,458 Shares Votes : 51</p>	<p>1,75,91,458 Shares Votes : 51</p>	<p>99.99 %</p>	<p>200 Shares Vote : 1</p>	<p>0.001 %</p>	<p>NIL</p>	<p>NIL</p>
	<p>Voting by Ballot</p>	<p>4,281 Shares Votes : 4</p>	<p>4,281 Shares Votes : 4</p>	<p>100 %</p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>
	<p>Total</p>	<p>1,75,95,939 Shares Votes : 55</p>	<p>1,75,95,939 Shares Votes : 55</p>	<p>99.99 %</p>	<p>200 Shares Vote : 1</p>	<p>0.001 %</p>	<p>NIL</p>	<p>NIL</p>



<p>Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof to reappoint Mr. Naveen B Mandhana (DIN: 01222013), as an Independent Director to hold office upto a term of 5 years.</p>								
<p>4. Special Resolution pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) to ratify and confirm payment of remuneration to be paid to M/s. B R Chandak & Co., Cost Auditor of the Company for the financial year 2019-20.</p>	<p>Remote E-Voting</p>	<p>1,75,91,658 Shares Votes : 51</p>	<p>1,75,91,658 Shares Votes : 51</p>	<p>100 %</p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>
	<p>Voting by Ballot</p>	<p>4,281 Shares Votes : 4</p>	<p>4,281 Shares Votes : 4</p>	<p>100 %</p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>
	<p>Total</p>	<p>1,75,95,939 Shares Votes : 55</p>	<p>1,75,95,939 Shares Votes : 55</p>	<p>100 %</p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>	<p>NIL</p>



5. Special Resolution pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), as amended from time to time, to ratify and confirm payment of remuneration to be paid to M/s. B R Chandak & Co., Cost Auditor of the Company for the financial year 2018-19.	Remote E-Voting	1,75,91,558 Shares Votes : 51	1,75,91,558 Shares Votes : 51	99.99 %	100 Shares Vote : 1	0.001 %	NIL	NIL
	Voting by Ballot	4,281 Shares Votes : 4	4,281 Shares Votes : 4	100 %	NIL	NIL	NIL	NIL
	Total	1,75,95,939 Shares Votes : 55	1,75,95,939 Shares Votes : 55	99.99 %	100 Shares Vote : 1	0.001 %	NIL	NIL



The electronic data and all other relevant records relating to the e-voting and voting by Ballot are under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Signature	: 	Signature	: 
Name	: GAURAV D. VERMA & ASSOCIATES	Name	: Mr. BHUJANG SHESHRAO KAKADE
Designation	: COMPANY SECRETARY IN WHOLE-TIME PRACTICE	Designation	: DIRECTOR AND CHAIRMAN OF THE ANNUAL GENERAL MEETING
CP No.	: 22369	DIN	: <u>06383819</u>



Place: Aurangabad.

Date: 04th February, 2020