



Valiant Organics Limited

Date: 15th July, 2020

To,
Listing/Compliance Department
BSE LTD.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

BSE CODE – 540145

Sir/Madam,

Sub: Submission of Outcome of Voting Results of Postal Ballot
Ref: Regulation 44 of the SEBI (LODR) Regulation, 2015

Please find enclosed herewith Outcome of voting Results of Postal ballot Notice dated May 08, 2020 along with consolidated Scrutinizer's report (Remote E-Voting Results and Ballot form).

Kindly take the same on record and oblige.

Thanking You,

For Valiant Organics Limited

Vyoma
Manan Vyas

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Vyoma Vyas

Company Secretary
ICSI M.no A45555



Valiant Organics Limited

Outcome of Voting Results as required under Regulation 44(3) of the SEBI (LODR), Regulations, 2015.

Date of AGM/EGM	:	Not applicable as the resolution were passed through Postal Ballot
Total number of shareholders on the record date i.e June 05, 2020	:	1446
No. of Shareholders present in the meeting either in person or through Postal Ballot		
Promoter and Promoter Group	:	Not Applicable
Public	:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing		
Promoter and Promoter Group	:	Not Applicable
Public	:	Not Applicable

Special Resolution	<p>“RESOLVED THAT pursuant to the Regulation 277 and other relevant provisions, laid down in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the applicable provisions, if any, of the Companies Act, 2013, and the rules framed there under, including any amendment, modification, variation or re-enactment thereof for the time being in force, the consent of the members of the company be and is hereby accorded for purpose of migration of Company’s Shares from BSE SME Segment to the Main Board of BSE Limited.”</p> <p>“RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and are hereby authorized severally to deal with any Government or Semi-Government authorities or any other concerned intermediaries including but not limited to BSE Limited, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Listing of Company’s Shares listing from BSE SME Segment to the Main Board of BSE Limited.”</p> <p>“RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary of Company be and are hereby Severally authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to the above resolution on behalf of the Company.”</p>
Whether Promoter/Promoter Group are interested in the Agenda/Resolution	No



Valiant Organics Limited

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	5803408	0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Institutions	E-Voting	39150	0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Non Institutions	E-Voting	6306660	4825026	76.5068	4825026	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		4825026	76.5068	4825026	0	100.00	0.00
Total		12149218	4825026	39.7147	4825026	0	100.00	0.00

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SCRUTINIZER'S REPORT

(Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014).

The Chairman / Managing Director / Company Secretary
Valiant Organics Limited
CIN: L24230MH2005PLC151348
109, Udyog Kshetra,
Mulund - Goregaon Link Road,
Mulund (W), Mumbai 400080.

Sub: Scrutinizer's Report on Postal Ballot and E-Voting Process

Dear Sir / Madam,

In terms of the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, I have been appointed as a Scrutinizer by the Board of Directors of Valiant Organics Limited ('the Company') at their meeting held on May 8, 2020 to conduct the Postal Ballot process and Electronic voting Process in a fair and transparent manner in respect of Resolution mentioned in the Postal Ballot Notice dated May 08, 2020 issued to its Members as under:

Type of Resolution	For
Special Resolution	Migration of listing of shares of the Company from BSE SME Platform to the Main Board of BSE Limited

The management of the Company is responsible for ensuring the compliance with the requirements of the Companies Act, 2013 and Rules relating to the voting through electronic means and physical ballot forms on the resolution contained in the Postal Ballot Notice dated May 08, 2020.

My responsibility as the Scrutinizer for the voting process is restricted to make a scrutinizer report of the votes cast "in favour" or "against" the resolution based on the postal ballot forms submitted by the shareholders of the Company and on the

Sunil Dedhia



reports generated from the system provided by Central Depository Services (India) Ltd. (CDSL), the authorized service provider, for extending the facility of electronic voting to the shareholders of the Company.

Accordingly, I submit my report as under:

1. As informed to us, the Company had completed the dispatch of Postal Ballot Notices along with postage pre-paid business reply envelopes physically and / or electronically through permitted mode i.e. by Speed Post at the respective registered address and by email to the registered e-mail addresses on Saturday, May 09, 2020 to members whose name(s) appeared on the Register of Members / List of Beneficiaries as on June 05, 2020 (Cut-off date).
2. The Company issued advertisements in Financial Express (English) and Navshakti (Marathi), Mumbai Editions on Saturday, June 13, 2020 and Sunday, June 14, 2020 respectively, informing about the completion of despatch of the Postal Ballot Notices, by permitted modes to the shareholders along with other related matters mentioned therein.
3. The e-voting commenced from June 14, 2020 (09.00 a.m.) and ended on July 13, 2020 (5.00 p.m.).
4. The shareholders of the Company had option to vote either through the postal ballot forms or through the e-voting facility. Shareholders opting for e-voting facility, casted their votes on the designated website helpdesk.evoting@cdslindia.com/ via CDSL e-voting platform.
5. **No physical Postal Ballots were received from the Shareholders till 5.00 p.m. on Monday, July 13, 2020.**
6. I have downloaded the data of e-voting after the E-voting Module was disabled by the CDSL. The votes were unblocked on Monday, July 13, 2020 after 5:00 p.m., in the presence of two witnesses, Ms. Sailee B. Patil and Mrs. Priti S. Dedhia, who are not in the employment of the Company.
7. All the Shareholders who have voted, have voted for the entire number of shares held by them.
8. There has been no case of voting both through Postal Ballot Form and e-voting as no Postal Ballot Form were received.

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9. Pursuant to proviso to Regulation 277 of SEBI (Issue and Capital and Disclosure Requirements) Regulations, 2018, Special resolution proposed shall be acted upon if and only if the votes cast by shareholders other than promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.
10. None of the Promoters has voted on the resolution.
11. A Summary of the postal ballot and e-votes forms received from PUBLIC is given below:

Particulars	No. of Postal Ballot Forms / e-voting options	No. of shares Voted	% of Shares Voted to the total shares representing valid votes
1. Total postal ballot forms received	Nil	Nil	
2. Total e-voting options received	105	4864176	
Total (1+2)	105	4864176	
Less:			
1. Invalid postal Ballot Forms	Nil	Nil	
2. Invalid e-votes*	2	39150	
Total(1+2)	2	39150	
1. Net valid postal Ballot forms	Nil	Nil	
2. Net E-voting options.	103	4825026	
Total (1+2)	103	4825026	
1. Postal ballot forms with assent for the resolution.	Nil	Nil	
2. E-voting Options with assent for the resolution.	103	4825026	
Total (1+2)	103	4825026	100
1. Postal ballot forms with dissent for the resolution	Nil	Nil	
2. E-voting Options with dissent for the resolution	Nil	Nil	
Total (1+2)	Nil	Nil	Nil
Postal ballot forms not voted for / against the Resolution.	Nil	Nil	Nil
E-Voting option abstained from voting	Nil	Nil	Nil

*2(Two) on account of non-receipt of Board resolution / Power of Attorney from Non – Individual Shareholder (Mutual Fund).

Sunil M. Dedhia & Co.



Sunil M. Dedhia & Co.

Continuation sheet

12. Register and all relevant records shall remain in my safe custody until the Chairman / Managing Director/ Company Secretary considers, approves the aforesaid Postal Ballot and the Chairman signs the minutes thereof and the same shall thereafter be handed over to the Company Secretary, CS Vyoma Vyas for safe keeping.
13. You may accordingly declare the result of voting by postal Ballot and E-voting.

Thanking you,

Yours faithfully,

Sunil Dedhia

CS Sunil M. Dedhia
Proprietor, SUNIL M. DEDHIA & CO.
Company Secretaries
FCS 3483 C. P. No. 2031
UDIN: F003483B000452459
Mumbai, Dated July 14, 2020



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