

PARAMESHWAR G. BHAT

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Company Secretary

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REPORT OF SCRUTINIZER ON E-VOTING AND POSTAL BALLOT PROCESS

Private & Confidential
{Strictly to the addressee only}

23rd January, 2020

To
Mr. S. K. Welling
Chairman
Triton Valves Limited
Sunrise Chambers
22, Ulsoor Road
Bengaluru - 560 042

Dear Sir,

I, Parameshwar G. Bhat, Company Secretary in Whole-Time Practice (FCS No 8860, CP No. 11004), having office at # 496/4, 2nd Floor, 10th Cross, Near Bashyam Circle, Sadashivanagar, Bengaluru-560 080, was duly appointed as Scrutinizer by the Company for the purpose of scrutinizing the Postal Ballot undertaken by the Company vide Notice dated 11th December, 2019 and 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 11th December, 2019 based on the report provided by National Securities Depository Limited (NSDL), the Agency engaged by the Company to provide e-voting facility and ballots received through post up to 22nd January, 2020.

In terms of the aforesaid Notice and as per the provisions of the Act and the Rules, e-voting was kept open from Tuesday, 24th December, 2019 (9.00 A.M. IST) till



Wednesday, 22nd January, 2020 (5.00 P.M. IST) and Members were requested to cast their votes electronically conveying their assent or dissent in respect of the Resolutions on the e-voting platform.

The details containing *inter-alia*, the list of the Members, who voted "for" or "against" on the Resolutions that were put to vote, was derived from the Ballots received and the report generated from the e-voting website of National Securities Depository Limited i.e. www.evotingin.nsdl.com and based on such reports,

- a. 33 Members (folio wise) have cast their votes through remote e-voting.
- b. 51 (folio wise) members have cast their votes through Physical Postal Ballot.

On verification of 84 (Eighty Four) Ballots received by post and voting through e-Voting, up to 22nd January, 2020 from the Shareholders 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:

Item No. 1- Issue of Equity Shares to Promoter and Promoter Group on Preferential Basis:

SPECIAL RESOLUTION:

| Particulars | No. of votes contained in | | | | | | % on 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 | 26 | 501414 | 35 | 3271 | 61 | 504685 | 97.76 |
| Dissent | 7 | 10130 | 14 | 1413 | 21 | 11543 | 2.24 |
| Total | 33 | 511544 | 49 | 4684 | 82 | 516228 | 100 |
| Invalid/ Abstained | 0 | 0 | 3 | 21 | 3 | 21 | |



Item No. 2- Issue of Warrants, Convertible into Equity Shares to Promoter and Promoter Group on Preferential Basis:

SPECIAL RESOLUTION:

| Particulars | No. of votes contained in | | | | | | % on 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 | 26 | 501414 | 33 | 3186 | 59 | 504600 | 97.75 |
| Dissent | 7 | 10130 | 15 | 1468 | 22 | 11598 | 2.25 |
| Total | 33 | 511544 | 48 | 4654 | 81 | 516198 | 100 |
| Invalid/ Abstained | 0 | 0 | 4 | 51 | 4 | 51 | |

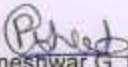
The physical Ballots which was not duly signed and filled up and where there were voting twice i.e. electronically and ballot have been treated as invalid. Further one member who has voted for part of his shares and abstained for remaining was taken as valid Ballot and the part of shares for which he has not voted was taken as abstained and remaining part of shares for which he cast his vote was taken as valid.

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

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

Thanking you

Yours faithfully


Parameshwar G. Bhat
Company Secretary
FCS: 8860; CP: 11004
UDIN: F008860B000090381



Encl: As above