

**B
M**

REGD. OFFICE :
PROSPECT CHAMBER,
317/21, DR. D. N. ROAD,
MUMBAI - 400 001.

BORAX MORARJI LIMITED

FACTORY : CH-5/1, GIDC, CHEMICAL ZONE DAHEJ-392130,
TALUKA - VAGRA, DIST. BHARUCH, GUJARAT.
Tel. : 02641-291666
E-mail : hrd@boraxmorarji.com
Website : www.boraxmorarji.com
CIN : L24100MH1963PLC012706

29 August, 2017

BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Scrip: Equity 506315

Sub.: Disclosure of voting results of the National Company Law Tribunal Convened Meeting of the Equity Shareholders, Preference Shareholders and Creditors of the Company, pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to above, we wish to inform you that the National Company Law Tribunal ('NCLT' or 'Tribunal') Convened meeting of the Equity Shareholders, Preference Shareholders and Creditors of the Company was held on Monday, August 28, 2017, as per the order of Hon'ble Tribunal, Mumbai, for approving the Scheme of Arrangement of Borax Morarji Limited and The Dharamsi Morarji Chemical Company Limited and their respective Shareholders ('Scheme'). The Equity shareholders, Preference Shareholders and Creditors of the Company have duly approved the Scheme with requisite majority, based on attached scrutinizer's report on the voting by way of poll, postal ballot and e-voting as the case may be

Details of the voting results along with copy of the Scrutinizer Report are enclosed for your information and record.

Thanking you,
Yours faithfully



Dilip T. Gokhale
Director

- Encl: (1) Scrutinizer's Report for Equity Shareholders meeting
(2) Scrutinizer's Report for Preference Shareholders meeting
(3) Scrutinizer's Report for Creditors meeting

28th August, 2017

To,
Mr. Laxmikumar Narottam Goculdas (Chairperson for the National Company Law Tribunal,
Mumbai Bench convened meeting of Equity Shareholders)
Borax Morarji Ltd.
Prospects Chambers
317/321, Dr. D. N. Road
Fort, Mumbai 400001

Dear Sir,

Sub: Consolidated Scrutinizer's Report on the results of voting by way of Postal Ballot, Remote E-voting and physical voting through Poll conducted at the venue of the Equity Shareholders Meeting of Borax Morarji Limited convened by the Chairperson pursuant to the directions issued by the Hon'ble National Company Law Tribunal of Mumbai Bench (NCLT) vide Order dated July 10, 2017 in Company Scheme Application No. 731 of 2017 and held on Monday, August 28, 2017 at 1.00 p.m. at Indian Merchants' Chamber, Conference Hall (Walchand Hirachand Hall), IMC Marg, Churchgate, Mumbai 400020

I, Jatin S. Popat of JSP Associates, Practicing Company Secretary, had been appointed as the Scrutinizer by the Board of Directors of Borax Morarji Limited (hereinafter referred to as the "Company") in terms of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015, to conduct the remote e-voting process and to scrutinize the postal ballot forms received from the shareholders and physical voting done by equity shareholders through Poll in respect of the resolution mentioned in the Notice dated July 20, 2017 of the NCLT convened meeting of the equity shareholders of the Company held on August 28, 2017 (hereinafter referred to as "the NCLT convened meeting")

I was also appointed by the National Company Law Tribunal, Mumbai Bench vide its order dated July 10, 2017 as Scrutinizer to scrutinize the physical voting done by equity shareholders through Poll for the said NCLT convened meeting.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and rules relating to postal ballots and remote e-voting and the physical voting through poll at the venue of the meeting on the resolution contained in the Notice of the said NCLT convened meeting.

My responsibility as scrutinizer for the postal ballots and remote e-voting and the physical voting through poll at the venue of the meeting is restricted to making a Scrutinizer's Report of the votes cast in favor or against the resolution.

I now submit my report as under:



Page 1 of 3

1. The Company had appointed Central Depository Services (India) Limited ("CDSL") as the Service Provider for the purpose of extending the facility of Remote E-Voting to the Equity Shareholders of the Company.
2. Link Intime India Private Limited is the Registrar and Share Transfer Agents ('RTA') of the Company.
3. The Service Provider had provided a system for recording the votes of the Equity Shareholders electronically on the item of the special business sought to be transacted at the NCLT convened meeting, which was held on Monday, August 28, 2017.
4. The Service Provider had set up electronic voting facility on their website, <https://www.evotingindia.com>. The Company had uploaded the Notice dated July 20, 2017 for the NCLT convened meeting on the website of the Company and also on the Service Provider to facilitate the Equity Shareholders to cast their vote through Remote E-Voting.
5. The Cut-off date for the purposes of identifying the Members who will be entitled to vote on the resolution placed for approval of the Equity Shareholders was July 14, 2017.
6. The remote e-voting facility was kept open from Saturday, July 29, 2017 at 9:00 am (IST) to Sunday, August 27, 2017 at 5:00 pm (IST).
7. At the end of the voting period on August 27, 2017 at 5.00 pm (IST) the e-voting platform of the Service Provider was blocked forthwith.
8. The votes cast through remote e-voting facility were thereafter unblocked in the presence of two witnesses namely, Mr. Shivakumar P. S. and Mr. Hemang Dhakan who were not in the employment of the Company. Postal ballot forms received up to Sunday, August 27, 2017 till 5 pm (IST) were considered and scrutinized.
9. I have scrutinized the votes cast through remote e-voting based on the data downloaded from the e-voting platform provided by the Service Provider.
10. The voting done through postal ballot and remote e-voting were reconciled with the records maintained by the RTA and the authorizations lodged with the Company.
11. At the venue of the NCLT convened meeting held on August 28, 2017, the Chairperson of the NCLT convened meeting, directed for conducting the voting through poll for the Equity Shareholders who were present at the meeting but could not cast their vote earlier through remote e-voting or by postal ballot form.
12. At the NCLT convened meeting one (1) ballot box kept for the purpose of casting of votes on poll was locked in my presence with due identification marks placed by me.
13. After closure of the voting through poll at the NCLT convened meeting of the Equity Shareholders, the locked ballot box was opened in my presence and in the presence of two witnesses i.e. Mr. Shivakumar P. S. and Mr. Hemang Dhakan, who were not in the employment of the Company.



JSP

Page 2 of 3

14. The ballot papers were then diligently scrutinized and reconciled with the records maintained by the RTA and the authorizations / proxies lodged with the Company.
15. The poll papers and postal ballot forms, which were incomplete and / or which were otherwise found defective have been treated as invalid and kept separately.
16. Thereafter, I as a Scrutinizer duly compiled the details of the remote e-voting of the Equity Shareholders, voting done through postal ballot and voting done through poll at the venue of the NCLT convened meeting.

The results of the Remote E-voting together with that of the voting through postal ballot and voting through poll conducted at the venue of the NCLT convened meeting is given in the Annexure annexed to this report.

Based on the report on results of voting by Postal Ballot and e-voting as required under SEBI Circulars bearing Nos. CIR/CFD/DIL/5/2013 dated 4th February 2013 and CIR/CFD/CMD/16/2015 dated 30th November 2015 now replaced with SEBI Circular bearing No. CFD/DIL3/CIR/2017/21 dated 10th March 2017 issued by the Securities and Exchange Board of India the resolution is passed with the requisite majority of public shareholders.

Based on the above results, the resolution stands passed with the requisite majority according to the consolidated results of voting done under Remote E-voting, Postal Ballot and voting through Poll conducted at the venue of the NCLT convened meeting and hence deemed to have been passed at the said meeting.

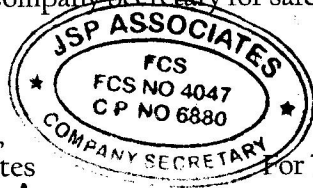
I hereby confirm that, I have maintained the Registers received from the RTA and electronic voting data received from the Service Provider, in respect of the votes cast through Remote E-Voting, Postal ballots and voting through Poll at the venue of the NCLT convened meeting. The Postal Ballots, Polling papers and all other relevant records relating to e-voting and physical voting will remain in my custody until the Chairperson considers, approves and signs the minutes of the NCLT convened meeting and the same shall be handed over to the Chairperson / Company Secretary for safe keeping.

Thanking you,

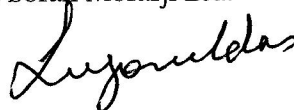
Yours faithfully,
For JSP Associates



Jatin S. Popat
Proprietor
FCS No. 4047 / CP No. 6880




Countersigned by:
For The Borax Morarji Ltd.



Laxmikumar Narottam Goculdas
Chairperson of the NCLT Convened Meeting

Place: Mumbai

Witnesses

1. Shivakumar P. S. 

2. Hemang Dhakan 



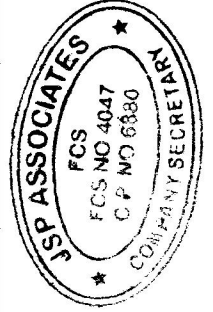
Page 3 of 3

ANNEXURE TO THE CONSOLIDATED SCRUTINIZER'S REPORT OF BORAX MORARJI LIMITED

1) Resolution proposed in the Notice dated July 20, 2017

Approval of Scheme of Arrangement between Borax Morarji Limited ("the Transferor Company") and The Dharamsi Morarji Chemical Company Limited ("the Transferee Company") and their respective shareholders ("the Scheme" or "Scheme")	Requisite majority with respect to the resolution approving Scheme of Arrangement pursuant to Section 230 to 232 and other applicable provisions of Companies Act, 2013 between Borax Morarji Limited and The Dharamsi Morarji Chemical Company Limited and their respective Shareholders
Resolution required	
Whether Promoter / Promoter group are interested in the resolution	None of the Promoters / Promoter Group has any material interest, direct or indirect, in the scheme except to the extent of their respective shareholdings in the Company

Category	Mode of Voting	No. of Shares held	No. of Votes Polled	% of Votes polled on outstanding shares	No. of votes in favor	No. of votes against	% of Votes in favor	% of Votes against
		(1)	(2)	(3) = [(2)/(1)] * 100	(4)	(5)	(6) = [(4)/(2)] * 100	(7) = [(5)/(2)] * 100
Promoter & Promoter Group	E-Voting		0	0.000	0	0	0.000	0.000
	Poll	2875990	0	0.000	0	0	0.000	0.000
	Postal Ballot		2666328	92.710	2666328	0	100.000	0.000
	Total	2875990	2666328	92.710	2666328	0	100.000	0.000
Public Institutions	E-Voting		0	0.000	0	0	0.000	0.000
	Poll	10942	0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	Total	10942	0	0.000	0	0	0.000	0.000
Public Non-Institutions	E-Voting		8665	0.531	8664	1	99.988	0.012
	Poll	1632766	546	0.033	546	0	100.000	0.000
	Postal Ballot		190441	11.664	190441	0	100.000	0.000
	Total	1632766	199652	12.228	199651	1	99.999	0.001
Total		4519698	2865980	63.411	2865979	1	100.000	0.000



JSP
[Signature]

28th August, 2017

To,
Mr. Laxmikumar Narottam Goculdas (Chairperson for the National Company Law Tribunal,
Mumbai Bench convened meeting of Creditors)
Borax Morarji Ltd.
Prospects Chambers
317/321, Dr. D. N. Road
Fort, Mumbai 400001

Dear Sir,

Sub: Scrutinizer's Report on the results of voting through Poll conducted at the venue of the Creditors Meeting of Borax Morarji Limited convened by the Chairperson pursuant to the directions issued by the Hon'ble National Company Law Tribunal of Mumbai Bench (NCLT) vide Order dated July 10, 2017 in Company Scheme Application No. 731 of 2017 and held on Monday, August 28, 2017 at 10.00 AM at Indian Merchants' Chamber, Conference Hall (Walchand Hirachand Hall), IMC Marg, Churchgate, Mumbai 400020

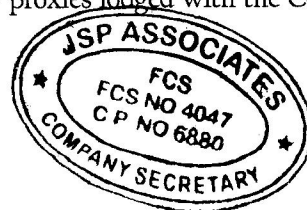
I, Jatin S. Popat of JSP Associates, Practicing Company Secretary, had been appointed as the Scrutinizer by the Board of Directors of The Borax Morarji Limited (hereinafter referred to as the "Company") to scrutinize the voting done by Creditors through Poll in respect of the resolution mentioned in the Notice dated July 20, 2017 of the NCLT convened meeting of the Creditors of the Company held on August 28, 2017 (hereinafter referred to as "the NCLT convened meeting")

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and rules and other applicable laws relating to the voting process on the resolution contained in the Notice of the said NCLT convened meeting.

My responsibility as scrutinizer for the voting at the venue of the meeting is restricted to making a Scrutinizer's Report of the votes cast in favor or against the resolution.

I now submit my report as under:

1. The Notice dated July 20, 2017 of the said meeting as confirmed by the Company were sent to the Eligible Creditors ("the Creditors") whose name appeared in the books of the Company as at March 31, 2017 ("Cut-off date") for the purposes of identifying the Creditors who will be entitled to vote on the resolution placed for approval of the Creditors.
2. At the venue of the NCLT convened meeting held on August 28, 2017, the Chairperson after discussion on the proposed resolution mentioned in the said Notice of the NCLT convened meeting, directed for conducting the voting through poll for the Creditors to enable them to exercise their voting rights by casting their vote by polling paper, which was made available at the venue of the said meeting.
3. At the NCLT convened meeting one (1) ballot box kept for the purpose of casting of votes on poll was locked in my presence with due identification marks placed by me.
4. After closure of the voting through poll at the NCLT convened meeting of the Creditors, the locked ballot box was opened in my presence and in the presence of two witnesses i.e. Mr. Shivakumar P. S. and Mr. Hemang Dhakan, who were not in the employment of the Company.
5. The ballot papers were then diligently scrutinized and reconciled with the records maintained by the Company and the authorizations / proxies lodged with the Company. I did not find any defective polling paper.



Page 1 of 2

6. Particulars of the polling papers received from the creditors have been entered in the register separately maintained for the purpose.
7. Voting rights of Creditors have been reckoned in proportion to their amounts outstanding in the books of the Company as on cut-off date.
8. Thereafter, I as a Scrutinizer duly compiled the details of the voting done through poll at the venue of the NCLT convened meeting, the details of which are as follows:

I) Resolution proposed in the Notice dated July 20, 2017:

Approval of Scheme of Arrangement between Borax Morarji Limited ("the Transferor Company") and The Dharamsi Morarji Chemical Company Limited ("the Transferee Company") and their respective shareholders ("the Scheme" or "Scheme")

Manner of Voting	Votes in favour of the resolution			Votes against the resolution			Abstained / Invalid votes
	Ballots (No. of Creditors)	No. of Votes (In terms of amount outstanding)	%age	Ballots (No. of Creditors)	No. of Votes (In terms of amount outstanding)	%age	Nos.
Voting through poll	14	20,17,24,279.53	100	0	0	0	0
TOTAL	14	20,17,24,279.53	100	0	0	0	0

Based on the above results, the resolution stands passed with the requisite majority according to the results of voting through Poll conducted at the venue of the NCLT convened meeting and hence deemed to have been passed at the said meeting.

I hereby confirm that, I have maintained the Registers in respect of the votes cast through Poll at the venue of the NCLT convened meeting. The Polling papers and all other relevant records relating to physical voting will remain in my custody until the Chairperson considers, approves and signs the minutes of the NCLT convened meeting and the same shall be handed over to the Chairperson / Company Secretary for safe keeping.

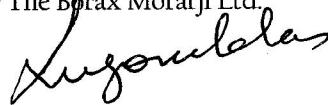
Thanking you,

Yours faithfully,
For JSP Associates

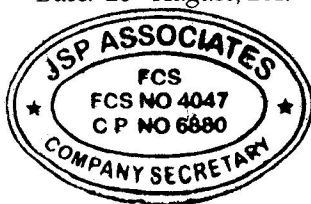


Jatin S. Papat
Proprietor
FCS No. 4047 / CP No. 6880
Place: Mumbai
Date: 28th August, 2017

Countersigned by:
For The Borax Morarji Ltd.



Laxmikumar Narottam Goculdas
Chairperson of the NCLT Convened Meeting



WITNESSES



H. B. Dhakar

[Hemang B. Dhakar]

Page 2 of 2

28th August, 2017

To,
Mr. Laxmikumar Narottam Goculdas (Chairperson for the National Company Law Tribunal,
Mumbai Bench convened meeting of Preference Shareholders)
Borax Morarji Ltd.
Prospects Chambers
317/321, Dr. D. N. Road
Fort, Mumbai 400001

Dear Sir,

Sub: Consolidated Scrutinizer's Report on the results of voting by way of Remote E-voting and physical voting through Poll conducted at the venue of the Preference Shareholders Meeting of Borax Morarji Limited convened by the Chairperson pursuant to the directions issued by the Hon'ble National Company Law Tribunal of Mumbai Bench (NCLT) vide Order dated July 10, 2017 in Company Scheme Application No. 730 of 2017 and held on Monday, August 28, 2017 at 2 PM at Indian Merchants' Chamber, Conference Hall (Walchand Hirachand Hall), IMC Marg, Churchgate, Mumbai 400020

I, Jatin S. Papat of JSP Associates, Practicing Company Secretary, had been appointed as the Scrutinizer by the Board of Directors of Borax Morarji Limited (hereinafter referred to as the "Company") to scrutinize the remote e-voting process in respect of the resolution mentioned in the Notice dated July 20, 2017 of the NCLT convened meeting of the preference shareholders of the Company held on August 28, 2017 (hereinafter referred to as "the NCLT convened meeting").

I was also appointed by the National Company Law Tribunal, Mumbai Bench vide its order dated July 10, 2017 as Scrutinizer to scrutinize the physical voting done by preference shareholders through Poll for the said NCLT convened meeting.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and rules relating to voting process on the resolution contained in the Notice of the said NCLT convened meeting.

My responsibility as scrutinizer for the remote e-voting and the physical voting through poll at the venue of the meeting is restricted to making a Scrutinizer's Report of the votes cast in favor or against the resolution.

I now submit my report as under:

1. The Company had appointed Central Depository Services (India) Limited ("CDSL") as the Service Provider for the purpose of extending the facility of Remote E-Voting to the Preference Shareholders of the Company.
2. The Service Provider had provided a system for recording the votes of the Preference Shareholders electronically on the item of the special business sought to be transacted at the NCLT convened meeting, which was held on Monday, August 28, 2017.
3. The Service Provider had set up electronic voting facility on their website, <https://www.evotingindia.com>. The Company had uploaded the Notice dated July 20, 2017 for the NCLT convened meeting on the website of the Company and also on the Service Provider to facilitate the Preference Shareholders to cast their vote through Remote E-Voting.
4. The Cut-off date for the purposes of identifying the Members who will be entitled to vote on the resolution placed for approval of the Preference Shareholders was July 14, 2017.



JSP

Page 1 of 3

5. The remote e-voting facility was kept open from Saturday, July 29, 2017 at 9:00 am (IST) to Sunday, August 27, 2017 at 5:00 pm (IST).
6. At the end of the voting period on August 27, 2017 at 5.00 pm (IST) the e-voting platform of the Service Provider was blocked forthwith.
7. The votes cast through remote e-voting facility were thereafter unblocked in the presence of two witnesses namely, Mr. Shivakumar P. S. and Mr. Hemang Dhakan who were not in the employment of the Company.
8. I have scrutinized the votes cast through remote e-voting based on the data downloaded from the e-voting platform provided by the Service Provider.
9. At the venue of the NCLT convened meeting held on August 28, 2017, the Chairperson of the NCLT convened meeting, directed for conducting the voting through poll for the Preference Shareholders who were present at the meeting but could not cast their vote earlier through remote e-voting.
10. At the NCLT convened meeting one (1) ballot box kept for the purpose of casting of votes on poll was locked in my presence with due identification marks placed by me. The locked ballot box was subsequently opened in my presence and in the presence of two witnesses i.e. Mr. Shivakumar P. S. and Mr. Hemang Dhakan, and the ballot papers were diligently scrutinized.
11. After closure of the voting through poll at the NCLT convened meeting of the Preference Shareholders, the ballot papers were reconciled with the records maintained by the Company and the authorizations / proxies lodged with the Company.
12. I did not find any defective ballot paper.
13. Thereafter, I as a Scrutinizer duly compiled the details of the remote e-voting of the Preference Shareholders and voting done through poll at the venue of the NCLT convened meeting, the details of which are as follows:

The results of the Remote E-voting and voting through poll conducted at the venue of the NCLT convened meeting are as under:

Details	Remote E-voting	Voting through postal ballot	Voting through Ballot paper at the venue of the meeting	Total voting
Number of members who cast their votes	0	0	1	1
Total number of Shares held by them	0	0	90,00,000	90,00,000
Valid votes		As per details provided under each one of the Resolution(s) mentioned hereunder		



JSP

Page 2 of 3

Abstained / Invalid Votes		As mentioned under each of the Resolution(s) mentioned hereunder
---------------------------	--	--

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 through Poll at the venue of the NCLT convened meeting.

I) Resolution proposed in the Notice dated July 20, 2017:

Approval of Scheme of Arrangement between Borax Morarji Limited ("the Transferor Company") and The Dharamsi Morarji Chemical Company Limited ("the Transferee Company") and their respective shareholders ("the Scheme" or "Scheme")

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Remote E-voting	0	0	0	0	0
Voting through poll	90,00,000	100	0	0	0
TOTAL	90,00,000	100	0	0	0

Based on the above results, the resolution stands passed with the requisite majority according to the consolidated results of voting done under Remote E-voting and voting through Poll conducted at the venue of the NCLT convened meeting and hence deemed to have been passed at the said meeting.

I hereby confirm that, I have maintained the electronic voting data received from the Service Provider, in respect of the votes cast through Remote E-Voting and voting through Poll at the venue of the NCLT convened meeting. The Polling papers and all other relevant records relating to e-voting and physical voting will remain in my custody until the Chairperson considers, approves and signs the minutes of the NCLT convened meeting and the same shall be handed over to the Chairperson / Company Secretary for safe keeping.

Thanking you

Yours faithfully,
For JSP Associates



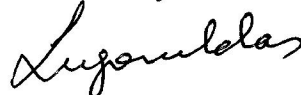
Jatin S. Popat
Proprietor
FCS No. 4047 / CP No. 6880

Place: Mumbai

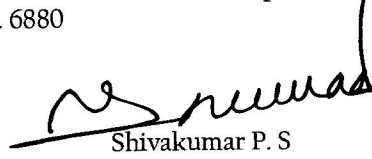
Witnesses

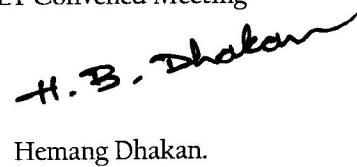


Countersigned by:
For Borax Morarji Ltd



Laxmikumar Narottam Goculdas
Chairperson of the NCLT Convened Meeting


Shivakumar P. S


Hemang Dhakan.

