

# *Rathi & Associates*

## COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.  
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October 3, 2023

To,  
The Chairman  
**Sudal Industries Limited**  
A-5, MIDC, Ambad Industrial Estate  
Mumbai Nashik Highway  
Nashik – 422 010

Dear Sir,

**Sub: Scrutinizer's Report on remote e-voting and physical voting through ballots at 44<sup>th</sup> Annual General Meeting of the Members of Sudal Industries Limited held on Saturday, September 30, 2023**

Sudal Industries Limited ("the Company") at their Board meeting held on August 23, 2023, appointed Mr. Jayesh M. Shah (Membership No. FCS 5637), Partner of M/s. Rathi & Associates, Practicing Company Secretaries, to ensure that the process of remote e-voting and physical voting through ballots, as prescribed under Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013 ("the Act") as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the resolutions contained in the Notice of the 44<sup>th</sup> Annual General Meeting placed for the approval of members of the Company, be carried out in a fair and transparent manner.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 read with Rules made thereunder and the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to remote e-voting and physical ballot voting on the resolutions as contained in the aforesaid Notice of the Annual General Meeting of the Members of the Company.

Our responsibility as a Scrutinizer is to scrutinize and ensure that the voting done through remote e-voting and physical ballot is carried out in a fair and transparent manner and to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the remote e-voting system of National Securities Depository Limited ("NSDL"), the agency engaged by the Company to provide remote e-voting facility and physical voting through ballots.



As required under Section 101 of the Act, a notice of the 44<sup>th</sup> Annual General Meeting was sent to the Members by permitted means, for seeking approval of members on following resolutions:

1. **Resolution No. 1 as an Ordinary Resolution:** To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors' and Auditor' thereon;
2. **Resolution No. 2 as an Ordinary Resolution:** To appoint a Director in place of Mr. Mukesh Ashar (DIN: 06929024), who retires by rotation, and being eligible, offers himself for re-appointment.
3. **Resolution No. 3 as an Ordinary Resolution:** Ratification of payment of remuneration to the Cost Auditors of the Company for the Financial Year 2023-2024.
4. **Resolution No. 4 as a Special Resolution:** Re-appointment of Mr. Mukesh Ashar (DIN: 06929024) as a Whole –time Director of the Company.
5. **Resolution No. 5 as a Special Resolution:** Re-appointment of Mr. Sudarshan Chokhani (DIN: 00243355), as a Managing Director of the Company for a period of 3 (Three) years.

The Company provided the remote e-Voting facility offered by National Securities Depository Limited ('NSDL') to cast votes on aforesaid resolutions by the members of the Company.

Remote e-voting facility was made available to members of the Company to exercise their voting rights from Wednesday, September 27, 2023 at 9:00 a.m. upto Friday, September 29, 2023 at 5:00 p.m. Accordingly, e-votes casted upto 5:00 p.m. of Friday, September 29, 2023 have been considered for our scrutiny.

After the conclusion of the Annual General Meeting, first the voting conducted through physical ballots at the meeting was unblocked in the presence of two witnesses Mr. Sumit Dangra and Mr. Ankit Basediya, not in employment of the Company, and thereafter votes cast through remote e-voting was unblocked. A summary of the votes cast by members through remote e-voting and physical ballots at the Annual General Meeting with their pattern of voting is as per Annexure enclosed to this Report.



The results of the voting by members through remote e-voting and physical ballots at the Annual General Meeting in respect of the above mentioned resolutions may accordingly be declared by the Chairman of the Meeting or any one of the Director as authorized in this regard by the Chairman.

Thanking you,

Yours sincerely,

For RATHI & ASSOCIATES  
COMPANY SECRETARIES



JAYESH M. SHAH  
PARTNER

MEM NO.: F5637

COP NO.: 2535

UDIN: F005637E001161033

P.R. CERT. NO.: 668/2020



COUNTERSIGNED BY  
For SUDAL INDUSTRIES LIMITED

SUDARSHAN CHOKHANI  
CHAIRMAN

## ANNEXURE

1. **Resolution No. 1 as an Ordinary Resolution:** To receive, consider and adopt Audited Financial Statements of the Company for the Financial Year ended March 31,2023, together with the Reports of the Board of Directors' and Auditor' thereon.

Sr. No.	Particulars	No. of ballots / remote e-voting	No. of shares voted for
a.	Votes cast through physical ballot	11	268
b.	Remote e-voting confirmations received	53	46,78,682
	<b>Total</b>	<b>64</b>	<b>46,78,950</b>
c.	Less: Invalid ballot / remote e-voting confirmations	-	-
d.	<b>Net Valid physical ballot forms / remote e-voting</b>	<b>64</b>	<b>46,78,950</b>
(i)	Physical ballot forms / remote e-voting with assent for the resolution	63	46,77,950
	<b>Percentage (%) of Assent*</b>		<b>99.98</b>
(ii)	Physical ballot forms / remote r-voting dissent for the resolution	1	1,000
	<b>Percentage (%) of Dissent*</b>		<b>0.02</b>

\*Rounded off



2. **Resolution No. 2 as an Ordinary Resolution:** To appoint a Director in place of Mr. Mukesh Ashar (DIN: 06929024), who retires by rotation, and being eligible, offers himself for re-appointment.

Sr. No.	Particulars	No. of ballots / remote e-voting	No. of shares voted for
a.	Votes cast through physical ballot	11	268
b.	Remote e-voting confirmations received	53	46,78,682
	<b>Total</b>	<b>64</b>	<b>46,78,950</b>
c.	Less: Invalid ballot / remote e-voting confirmations	-	-
d.	<b>Net Valid physical ballot forms / remote e-voting</b>	<b>64</b>	<b>46,78,950</b>
(i)	Physical ballot forms / remote e-voting with assent for the resolution	63	46,77,950
	<b>Percentage (%) of Assent*</b>		<b>99.98</b>
(ii)	Physical ballot forms / remote e-voting dissent for the resolution	1	1,000
	<b>Percentage (%) of Dissent*</b>		<b>0.02</b>

\*Rounded off



3. **Resolution No. 3 as an Ordinary Resolution:** Ratification of payment of remuneration to the Cost Auditors of the Company for the Financial Year 2023-2024.

Sr. No.	Particulars	No. of ballots / remote e-voting	No. of shares voted for
a.	Votes cast through physical ballot	11	268
b.	Remote e-voting confirmations received	53	46,78,682
	<b>Total</b>	<b>64</b>	<b>46,78,950</b>
c.	Less: Invalid ballot / remote e-voting confirmations	-	-
d.	<b>Net Valid physical ballot forms / remote e-voting</b>	<b>64</b>	<b>46,78,950</b>
(i)	Physical ballot forms / remote e-voting with assent for the resolution	63	46,77,950
	<b>Percentage (%) of Assent*</b>		<b>99.98</b>
(ii)	Physical ballot forms / remote r-voting dissent for the resolution	1	1,000
	<b>Percentage (%) of Dissent*</b>		<b>0.02</b>

\*Rounded off



4. **Resolution No. 4** as a **Special Resolution** for re-appointment of Mr. Mukesh Ashar (DIN: 06929024) as a Whole –time Director of the Company.

Sr. No.	Particulars	No. of ballots / remote e-voting	No. of shares voted for
a.	Votes cast through physical ballot	11	268
b.	Remote e-voting confirmations received	53	46,78,682
	<b>Total</b>	<b>64</b>	<b>46,78,950</b>
c.	Less: Invalid ballot / remote e-voting confirmations	-	-
d.	<b>Net Valid physical ballot forms / remote e-voting</b>	<b>64</b>	<b>46,78,950</b>
(i)	Physical ballot forms / remote e-voting with assent for the resolution	63	46,77,950
	<b>Percentage (%) of Assent*</b>		<b>99.98</b>
(ii)	Physical ballot forms / remote r-voting dissent for the resolution	1	1,000
	<b>Percentage (%) of Dissent*</b>		<b>0.02</b>

\*Rounded off



5. **Resolution No. 5 as a Special Resolution:** Re-appointment of Mr. Sudarshan Chokhani (DIN: 00243355), as a Managing Director of the Company for a period of 3 (Three) years.

Sr. No.	Particulars	No. of ballots / remote e-voting	No. of shares voted for
a.	Votes cast through physical ballot	11	268
b.	Remote e-voting confirmations received	53	46,78,682
	<b>Total</b>	<b>64</b>	<b>46,78,950</b>
c.	Less: Invalid ballot / remote e-voting confirmations	-	-
d.	<b>Net Valid physical ballot forms / remote e-voting</b>	<b>64</b>	<b>46,78,950</b>
(i)	Physical ballot forms / remote e-voting with assent for the resolution	63	46,77,950
	<b>Percentage (%) of Assent*</b>		<b>99.98</b>
(ii)	Physical ballot forms / remote r-voting dissent for the resolution	1	1,000
	<b>Percentage (%) of Dissent*</b>		<b>0.02</b>

\*Rounded off

