

SUDAL INDUSTRIES LIMITED



Certified for ISO/TS 16949 : 2009 & ISO 9001 : 2008, SA 8000 : 2008
EMS ISO 14001 : 2004, BS OHSAS 18001 : 2007, EnMS 50001 : 2011

Corporate Office: 26A Nariman Bhavan, 227 Nariman Point, Mumbai 400 021 (India) • Phone: 91-22-22023845, 61577100 - 119
Fax: 91-22-22022893 • E-mail: mumbai@sudal.co.in • www.sudal.co.in • CIN L21541MH1979PLC021541

26th September, 2017

To,
The General Manager,
Corporate Relationship Department,
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Scrip Code: 506003

Sub: Voting Results of 38th AGM

Please find enclosed the following Voting Results as required under Regulation 44 of SEBI
(Listing Obligation & Disclosure Requirements) Regulations, 2015.

Kindly take the above on your record.

Thanking You,
Yours Sincerely,



For Sudal Industries Limited

Sudarshan S. Chokhani

Sudarshan S. Chokhani
Managing Director
Din: 00243355



Regd. Office & Works : A5 MIDC, Ambad Industrial Area, Mumbai Nashik Highway, Nashik 422 010.

Phone: 91-253-2382396 / 6636200 - 229 • Fax: 91-253-2382197

E-mail: nasik@sudal.co.in

Pune (Mob.): 92231 92804 • Vadodara Phone : 0265-2337462, (Mob.): 93766 14425 • Delhi (Mob.): 93136 23303

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DECLARATION OF RESULTS

Pursuant to the provisions of Section 96 of the Companies Act, 2013, the 38th Annual General Meeting (AGM) of the Company was convened on 24th September, 2017 at Hotel Hi 5, Plot No. P-5, MIDC, Mumbai Nashik Highway, Nashik-422010 at 3.00 P.M to seek the approval of members of the Company on the resolutions contained in notice dated 22nd August, 2017.

Further pursuant to the provisions of section 108 of the Companies Act, 2013, read with Rule 20 of Companies (Management & Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has provided facility to the members to vote electronically by remote e-voting on the resolutions contained in Notice dated 22nd August, 2017 and had appointed Mr. Jayesh Shah, Partner of M/s. Rathi & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the voting process in a fair and transparent manner.

The Scrutinizer has submitted his report on the e-voting and the physical ballot, a copy of which is attached hereto. The summary of the voting results is as under:



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Resolution Required : (Ordinary)			1 - Adoption of Audited Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and Cash Flow for the year ended on that date and the Report of the Board of Directors and the 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	4643000	4643000	100.0000	4643000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4643000	100.0000	4643000	0	100.0000	0.0000
Public Institutions	E-Voting	50	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2724768	22990	0.8437	22985	5	99.9783	0.0217
	Poll		30857	1.1325	30857	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		53847	1.9762	53842	5	99.9907	0.0093
Total		7367818	4696847	63.7481	4696842	5	99.9999	0.0001



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Resolution Required : (Ordinary)		2 - Re-appointment of Mr. Mukesh Ashar (DIN 06929024), as a Director of the Company						
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	4643000	4643000	100.0000	4643000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4643000	100.0000	4643000	0	100.0000	0.0000
Public Institutions	E-Voting	50	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2724768	22990	0.8437	22985	5	99.9783	0.0217
	Poll		30857	1.1325	30857	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		53847	1.9762	53842	5	99.9907	0.0093
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Resolution Required : (Ordinary)			3 - Appointment of Statutory Auditors					
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
Promoter and Promoter Group	E-Voting	4643000	4643000	100.0000	4643000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4643000	100.0000	4643000	0	100.0000	0.0000
Public Institutions	E-Voting	50	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2724768	22990	0.8437	22985	5	99.9783	0.0217
	Poll		30857	1.1325	30857	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		53847	1.9762	53842	5	99.9907	0.0093
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Resolution Required : (Ordinary)			4 - Appointment of Ms. Chaitali Salgaonkar (DIN 07762927) as an Independent Director of the Company					
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]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E-Voting	4643000	4643000	100.0000	4643000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4643000	100.0000	4643000	0	100.0000	0.0000
Public Institutions	E-Voting	50	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2724768	22990	0.8437	22985	5	99.9783	0.0217
	Poll		30857	1.1325	30857	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		53847	1.9762	53842	5	99.9907	0.0093
Total		7367818	4696847	63.7481	4696842	5	99.9999	0.0001



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Resolution Required : (Ordinary)		5 - Re-Appointment of Mr. Mukesh V Ashar (DIN 06929024) as Whole-Time Director						
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
Promoter and Promoter Group	E-Voting	4643000	4643000	100.0000	4643000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4643000	100.0000	4643000	0	100.0000	0.0000
Public Institutions	E-Voting	50	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2724768	22990	0.8437	22985	5	99.9783	0.0217
	Poll		30857	1.1325	30857	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		53847	1.9762	53842	5	99.9907	0.0093
Total		7367818	4696847	63.7481	4696842	5	99.9999	0.0001



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Resolution Required : (Ordinary)			6 - Re- Appointment of Mr. Sudarshan S Chokhani (DIN 00243355) as Managing Director of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
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	4643000	4643000	100.0000	4643000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4643000	100.0000	4643000	0	100.0000	0.0000
Public Institutions	E-Voting	50	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2724768	22990	0.8437	22985	5	99.9783	0.0217
	Poll		30857	1.1325	30857	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		53847	1.9762	53842	5	99.9907	0.0093
Total		7367818	4696847	63.7481	4696842	5	99.9999	0.0001

Accordingly, I, Sudarshan S. Chokhani, Chairman for the AGM & Managing Director of Sudal Industries Limited, declare that all the 6 (Six) resolutions, as set out in the Notice of the 38th Annual General Meeting (AGM) of the Company, have been approved with requisite majority by the Members of the Company.

Kindly take the above on record

For Sudal Industries Limited

Sudarshan S. Chokhani
Sudarshan S. Chokhani
Managing Director
Din: 00243355



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26th September, 2017

To,
The General Manager,
Corporate Relationship Department,
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Scrip Code: 506003

Sub: Scrutinizer Report of 38th AGM

Please find enclosed Report of Scrutinizer dated 25th September, 2017, Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014.

Kindly take the above on your record.

Thanking You,

Yours Sincerely,

For SUDAL INDUSTRIES LIMITED


Mukesh Ashar
Whole-Time Director
Din: 06929024



Rathi & Associates

COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

25th September, 2017

The Chairman

SUDAL INDUSTRIES LIMITED

A - 5, MIDC, Ambad Industrial Estate,
Mumbai Nashik Highway,
Nashik – 422 010

Dear Sir,

Sub: Scrutinizer's Report on the remote e-voting and physical voting through ballot process conducted at the 38th Annual General Meeting of the Members of Sudal Industries Limited held on 24th September, 2017:

Sudal Industries Limited ('the Company') vide resolution of its Board of Directors dated August 22, 2017, appointed the undersigned as the Scrutinizer to ensure that the process of remote e-voting and physical voting through ballot at the 38th Annual General Meeting ('AGM') held on Sunday, 24th September, 2017 on the resolutions contained in the Notice dated 22nd August, 2017 for the AGM, 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 and Rules made thereunder and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to remote e-voting and physical ballot voting on the resolutions contained in the aforesaid Notice of the 38th Annual General Meeting ('AGM') of the Members of the Company. My responsibility as a Scrutinizer is to scrutinize and ensure that the voting done through remote e-voting and physical ballots is done 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 Central Depository Services (India) Limited ('CDSL') and of voting through ballot as provided by Link Intime (India) Private Limited, the agencies engaged by the Company to provide



remote e-voting facilities prior to the AGM as well as voting through ballot at the venue of the AGM.

As required under Section 101 of the Act, a notice along with explanatory statement under Section 102 of the Act was sent to the Members by courier, for seeking approval of members on following resolutions:

1. **Resolution No. 1** as an **Ordinary Resolution** for adoption of Audited Balance Sheet as at 31st March, 2017, the Statements of Profit and Loss and Cash Flow for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. **Resolution No.2** as an **Ordinary Resolution** for appointment of Mr. Mukesh V. Ashar (DIN 06929024) as Director of the Company, who retired by rotation and being eligible, offered himself for re-appointment.
3. **Resolution No.3** as an **Ordinary Resolution** for appointment of M/s Bagaria & Co. LLP., Chartered Accountants (Firm Registration Number:113447W/W-100019), as the Statutory Auditors of the Company, to hold office from the conclusion of the Thirty Eighth Annual General Meeting until the conclusion of the Forty Third Annual General Meeting, subject to ratification by shareholders annually and to authorize the Board of Directors to fix their remuneration.
4. **Resolution No.4** as an **Ordinary Resolution** for appointment of Ms. Chaitali Salgaonkar (DIN 07762927), as an Independent Director of the Company to hold office for five consecutive years upto 23rd September, 2022.
5. **Resolution No. 5** as a **Special Resolution** for re-appointment of Mr. Mukesh V. Ashar (DIN: 06929024) as Whole-Time Director of the Company for a period of Five years w.e.f. 8th December, 2017 to 7th December, 2022.
6. **Resolution No. 6** as a **Special Resolution** for re-appointment of Mr. Sudarshan S. Chokhani (DIN: 00243355) as Managing Director of the Company for a period of five years w.e.f. 1st September, 2018 to 31st August, 2023.

The Company provided the remote e-voting facility offered by CDSL to cast votes on aforesaid resolutions through e-voting by the members of the Company. The Company had also made available physical ballots at the venue of the 38th AGM to enable the members to cast their votes on the aforesaid resolutions.



Remote e-voting facility was made available to shareholders of the Company to exercise their voting rights from 09.00 a.m. of Thursday, 21st September, 2017 upto 5.00 p.m. of Saturday, 23rd September, 2017. Accordingly, e-votes cast upto 5.00 p.m. of 23rd September, 2017 have been considered for my scrutiny.

The remote e-voting had been unblocked in the presence of two witnesses not in employment of the Company, namely Mr. Safal Jain and Ms. Trupal Trivedi.

After the conclusion of the 38th Annual General Meeting, the voting was conducted through physical ballots at the meeting and the locked ballot box was subsequently opened in the presence of two shareholders of the Company, namely Mr. Ashok Shah and Mr. Kiran Naik

A summary of the votes cast by shareholders through remote e-voting and physical ballots at the 38th Annual General Meeting with their pattern of voting is as per Annexure annexed to this Report.

The results of the voting by members through remote e-voting and physical ballots at the 38th Annual General Meeting in respect of the above mentioned resolutions may accordingly be declared by the Chairman of the Company.

Thanking you,

Yours sincerely,

For RATHI & ASSOCIATES
COMPANY SECRETARIES



JAYESH M. SHAH
PARTNER
FCS NO. 5637
COP NO. 2535



ANNEXURE

The summary of the votes cast through Physical Ballot and through remote e-voting confirmations received for each of the resolutions is given below:

For Resolution 1: As an **Ordinary Resolution** for adoption of Audited Balance Sheet as at 31st March, 2017, the Statements of Profit and Loss and Cash Flow for the year ended on that date and the Reports of the Directors and Auditors thereon.

Sr. No.	Particulars	Resolution 1	
		No. of Remote Voting Ballots	No. of Shares E-voted
a.	Votes cast through physical ballot	6	30,857
b.	Remote e-voting confirmations received	13	4,665,990
	Total	19	4,696,847
c.	Less: Invalid Ballot / Remote e-voting confirmations	0	0
d.	Net Valid Physical Ballot Forms / Remote e-Voting	19	4,696,847
(i)	Physical Ballot Forms / Remote e-voting with assent for the Resolution	18	4,696,842
	% of Assent		99.9999
(ii)	Physical Ballot Forms / Remote e-voting with dissent for the Resolution	1	5
	% of Dissent		0.0001



For Resolution 2: As an **Ordinary Resolution** for appointment of Mr. Mukesh V. Ashar (DIN 06929024) as Director of the Company, who retired by rotation and being eligible, offered himself for re-appointment.

Sr. No.	Particulars	Resolution 2	
		No. of Remote Voting	Ballots / E- Shares voted
a.	Votes cast through physical ballot	6	30,857
b.	Remote e-voting confirmations received	13	4,665,990
	Total	19	4,696,847
c.	Less: Invalid Ballot / Remote e-voting confirmations	0	0
d.	Net Valid Physical Ballot Forms / Remote e-Voting	19	4,696,847
(i)	18	4,696,842	46,96,842
	% of Assent		99.9999
(ii)	Physical Ballot Forms / Remote e-voting with dissent for the Resolution	1	5
	% of Dissent		0.0001



For Resolution 3: As an **Ordinary Resolution** for appointment of M/s Bagaria & Co. LLP., Chartered Accountants (Firm Registration Number: 113447W/W-100019), as the Statutory Auditors of the Company, to hold office from the conclusion of the Thirty Eighth Annual General Meeting until the conclusion of the Forty Third Annual General Meeting, subject to ratification by shareholders annually and to authorize the Board of Directors to fix their remuneration.

Sr. No.	Particulars	Resolution 3	
		No. of Ballots / Remote Voting	No. of E-Shares voted
a.	Votes cast through physical ballot	6	30,857
b.	Remote e-voting confirmations received	13	4,665,990
	Total	19	4,696,847
c.	Less: Invalid Ballot / Remote e-voting confirmations	0	0
d.	Net Valid Physical Ballot Forms / Remote e-Voting	19	4,696,847
	(i) Physical Ballot Forms / Remote e-voting with assent for the Resolution	18	4,696,842
	% of Assent		99.9999
	(ii) Physical Ballot Forms / Remote e-voting with dissent for the Resolution	1	5
	% of Dissent		0.0001



For Resolution 4: As an **Ordinary Resolution** for appointment of Ms. Chaitali Salgaonkar (DIN: 07762927), as an Independent Director of the Company to hold office for five consecutive years upto 23rd September, 2022.

Sr. No.	Particulars	Resolution 4	
		No. of Ballots / Remote E-Voting	No. of Shares voted
a.	Votes cast through physical ballot	6	30,857
b.	Remote e-voting confirmations received	13	4,665,990
	Total	19	4,696,847
c.	Less: Invalid Ballot / Remote e-voting confirmations	0	0
d.	Net Valid Physical Ballot Forms / Remote e-Voting	19	4,696,847
	(i) Physical Ballot Forms / Remote e-voting with assent for the Resolution	18	4,696,842
	% of Assent		99.9999
	(ii) Physical Ballot Forms / Remote e-voting with dissent for the Resolution	1	5
	% of Dissent		0.0001



For Resolution 5: As a **Special Resolution** for re-appointment of Mr. Mukesh V. Ashar (DIN: 06929024) as Whole-Time Director of the Company for a period of Five years w.e.f. 8th December, 2017 to 7th December, 2022.

Sr. No.	Particulars	Resolution 5	
		No. of Ballots / Remote Voting	No. of Shares voted
a.	Votes cast through physical ballot	6	30,857
b.	Remote e-voting confirmations received	13	4,665,990
	Total	19	4,696,847
c.	Less: Invalid Ballot / Remote e-voting confirmations	0	0
d.	Net Valid Physical Ballot Forms / Remote e-Voting	19	4,696,847
(i)	Physical Ballot Forms / Remote e-voting with assent for the Resolution	18	4,696,842
	% of Assent		99.9999
(ii)	Physical Ballot Forms / Remote e-voting with dissent for the Resolution	1	5
	% of Dissent		0.0001



Resolution No. 6: As a **Special Resolution** for re-appointment of Mr. Sudarshan S. Chokhani (DIN: 00243355) as Managing Director of the Company or a period of five years w.e.f. 1st September, 2018 to 31st August, 2023.

Sr. No.	Particulars	Resolution 6	
		No. of Ballots / Remote Voting	No. of Shares E-voted
a.	Votes cast through physical ballot	6	30,857
b.	Remote e-voting confirmations received	13	4,665,990
	Total	19	4,696,847
c.	Less: Invalid Ballot / Remote e-voting confirmations	0	0
d.	Net Valid Physical Ballot Forms / Remote e-Voting	19	4,696,847
	(i) Physical Ballot Forms / Remote e-voting with assent for the Resolution	18	4,696,842
	% of Assent		99.9999
	(ii) Physical Ballot Forms / Remote e-voting with dissent for the Resolution	1	5
	% of Dissent		0.0001

