



# Hipolin Limited

**CORPORATE OFFICE :**

"MADHUBAN". 4TH FLOOR, ELLISBRIDGE, AHMEDABAD - 380 006.  
PHONE : (079) 26447730 • MOBILE : 9824507730  
E - mail : hipolin@hipolin.com

**Date: 01/10/2024**

To  
BSE Ltd  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400001

**Scrip Code: 530853 /Scrip ID: HIPOLIN**

**Subject: Submission of Voting Results along with Scrutinizers Report for the Annual General Meeting of Hipolin Limited held on 30<sup>th</sup> September, 2024, under Regulation 44 of the Securities & Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015.**

Dear Sir/Ma'am,

This is to inform you that in accordance with the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder and Regulation 44 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided electronic voting facility ('remote e-voting') to its members on all resolutions set out in the notice of Annual General Meeting of the company which was duly convened on Monday, September 30, 2024 at 3:00 P.M. through video conferencing.

The Board had appointed Ms. Megha Samdani, proprietor of M K Samdani & Co., Company Secretaries, Ahmedabad as the scrutinizer to scrutinize the entire voting process in a fair and transparent manner. As per the Scrutinizer's Report, all resolutions contained in the Notice of the Annual General Meeting have been duly passed by the Members.

Pursuant to Regulation 44(3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the consolidated voting results of the business transacted at Annual General Meeting in the prescribed format along with the scrutinizer report on remote e-voting.

**For Hipolin Limited**

ANJALI  
MAHESHWARI

Digitally signed by  
ANJALI MAHESHWARI  
Date: 2024.10.01  
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**Anjali Maheshwari**  
**Company Secretary and Compliance officer**

**REGD.OFFICE :**

Survey No. 2/2, Behind Safeexpress Logistic, Changodar, Dist. Ahmedabad 382213  
CIN: L24240GJ1994PLCO21719 • GST: 24AAACH3876J1ZG

<b>General information about company</b>	
Scrip code	530853
NSE Symbol	NA
MSEI Symbol	NA
ISIN	INE963A01011
Name of the company	HIPOLIN LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	30-09-2024
Start time of the meeting	3:00 PM
End time of the meeting	3:35 PM

<b>Scrutinizer Details</b>	
Name of the Scrutinizer	MEGHA SAMDANI
Firms Name	M K SAMDANI & CO.
Qualification	CS
Membership Number	41630
Date of Board Meeting in which appointed	07-09-2024
Date of Issuance of Report to the company	01-10-2024

<b>Voting results</b>	
Record date	23-09-2024
Total number of shareholders on record date	2355
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	4
b) Public	19
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors ("the Board") and Auditors thereon and in this regard, pass the following resolution as Ordinary Resolutions					
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	2290260	1232528	53.8161	1232528	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2290260	1232528	53.8161	1232528	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	841040	74863	8.9012	54985	19878	73.4475	26.5525
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		841040	74863	8.9012	54985	19878	73.4475
Total		3131300	1307391	41.7523	1287513	19878	98.4796	1.5204
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Mr. Prafulla Gattani, Managing Director, who retires by rotation and being eligible, offers himself for re-appointment as Managing Director and in this regard				
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	2290260	1232528	53.8161	1232528	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2290260	1232528	53.8161	1232528	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	841040	74863	8.9012	54985	19878	73.4475	26.5525
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		841040	74863	8.9012	54985	19878	73.4475
Total		3131300	1307391	41.7523	1287513	19878	98.4796	1.5204
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and approve re-designation of Mr Daxesh Shah from Executive Director to Non-Executive, of the Company and approve remuneration, in this regard				
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	2290260	912790	39.8553	912790	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2290260	912790	39.8553	912790	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	841040	74863	8.9012	54985	19878	73.4475	26.5525
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		841040	74863	8.9012	54985	19878	73.4475
Total		3131300	987653	31.5413	967775	19878	97.9873	2.0127
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and approve re-designation of Mr. Shaileshkumar Jayantilal Shah from Executive, Managing Director to Non-Executive Director, of the Company and approve remuneration, in this regard				
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	2290260	1091331	47.651	1091331	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2290260	1091331	47.651	1091331	0	100
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-Voting	841040	74863	8.9012	54985	19878	73.4475	26.5525
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		841040	74863	8.9012	54985	19878	73.4475
Total		3131300	1166194	37.2431	1146316	19878	98.2955	1.7045
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	





M K SAMDANI & CO.  
COMPANY SECRETARIES

**Consolidated Scrutinizers' Report**

*[Pursuant to section 108 and 109 of the Companies Act 2013 and rule 20 and 21 of the Companies Management and Administration) Rules, 2014]*

To;  
The Chairman  
**HIPOLIN LIMITED**

Dear Sir,

I, **Megha Samdani**, proprietor of M K Samdani & Co., Company Secretaries, Ahmedabad, have been appointed as Scrutinizer of **HIPOLIN LIMITED** (CIN: L24240GJ1994PLC021719) ("the Company") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the Annual General Meeting ("AGM") of the Hipolin Limited on Monday, September 30<sup>th</sup>, 2024 at 3:00 P.M. (IST) through VC/OVAM.

1. The management of the company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to voting through electronic means [i.e. by remote e-voting] on the resolutions contained in the Notice of the Annual General Meeting (AGM) of the Company. My responsibility as the scrutinizer is restricted to make a scrutinizer report of the votes cast in favour / against the resolutions stated in the notice.
2. The Company has entered into an agreement with National Securities Depository Limited (NSDL), the authorized agency engaged by the company to provide e-voting facilities for voting through electronic means to all the members who are eligible to take part in the remote e-voting.
3. The e-voting period remained open from Wednesday 25th September 2024 at 09:00 A.M. and ends on Sunday, 29th September 2024 at 5:00 P.M
4. The shareholders' holding shares on the cut-off date i.e. 23<sup>rd</sup> September 2024 were entitled to vote on the proposed resolution(s) (Item No. 1 to 4 as set out in the notice of the AGM of the company).
5. Accordingly the electronic votes cast were taken into account and on 30<sup>th</sup> September, 2024 (around 5:00 PM); thereafter e-voting portal was blocked for voting by NSDL.
6. After the conclusion of the Annual General Meeting of the Company, the votes were unblocked in the presence of two witnesses who are not in employment with the company and a final electronic report was generated by me. The data generated was diligently scrutinized.



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7. Thereafter, the details, containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website i.e. <https://www.evoting.nsdl.com/>

8. There were 23 shareholders present through video-conferencing at the Annual General Meeting.

Consolidated report on result of e-voting and voting by poll is as under:

**ITEM NO. 1: AS AN ORDINARY RESOLUTION**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors ("the Board") and Auditors thereon and in this regard, pass the following resolution as

**Ordinary Resolutions**

**i. Voted in favour of the Resolution:**

Mode of Voting	Number of members voted (in person or by proxy)	Number of votes cast by members	% of total number of valid votes casted
Through remote e-voting	22	1287513	98.47
E-voting during the AGM	0	0	0
<b>Total</b>	<b>22</b>	<b>1152989</b>	<b>98.47</b>

**ii. Voted in against of the Resolution:**

Mode of Voting	Number of members voted (in person or by proxy)	Number of votes cast by members	% of total number of valid votes casted
Through remote e-voting	3	19878	1.52
E-voting during the AGM	0	0	0
<b>Total</b>	<b>3</b>	<b>19878</b>	<b>1.52</b>

**iii. Votes Invalid:**

Mode of Voting	Number of members voted (in person or by proxy)	Number of votes cast by members	% of total number of valid votes casted
Through remote e-voting	0	0	0
E-voting during the AGM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>



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**ITEM NO. 2: AS AN ORDINARY RESOLUTION**

**TO APPOINT MR. PRAFULLA GATTANI WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT AS A MANAGING DIRECTOR.**

**i. Voted in favour of the Resolution:**

Mode of Voting	Number of members voted (in person or by proxy)	Number of votes cast by members	% of total number of valid votes casted
Through remote e-voting	22	1287513	98.47
E-voting during the AGM	0	0	0
<b>Total</b>	<b>22</b>	<b>1287513</b>	<b>98.47</b>

**ii. Voted in against of the Resolution:**

Mode of Voting	Number of members voted (in person or by proxy)	Number of votes cast by members	% of total number of valid votes casted
Through remote e-voting	3	19878	1.52
E-voting during the AGM	0	0	0
<b>Total</b>	<b>3</b>	<b>19878</b>	<b>1.52</b>

**iii. Votes Invalid:**

Mode of Voting	Number of members voted (in person or by proxy)	Number of votes cast by members	% of total number of valid votes casted
Through remote e-voting	0	0	0
E-voting during the AGM	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>





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COMPANY SECRETARIES

**ITEM NO. 3: AS A ORDINARY RESOLUTION**

**TO CONSIDER AND APPROVE RE-DESIGNATION OF MR. DAXESH SHAH FROM EXECUTIVE DIRECTOR TO NON-EXECUTIVE, OF THE COMPANY AND APPROVE REMUNERATION**

**i. Voted in favour of the Resolution:**

Mode of Voting	Number of members voted (in person or by proxy)	Number of votes cast by members	% of total number of valid votes casted
Through remote e-voting	21	967775	97.98
E-voting during the AGM	0	0	0
<b>Total</b>	<b>21</b>	<b>967775</b>	<b>97.98</b>

**ii. Voted in against of the Resolution:**

Mode of Voting	Number of members voted (in person or by proxy)	Number of votes cast by members	% of total number of valid votes casted
Through remote e-voting	3	19878	2.01
E-voting during the AGM	0	0	0
<b>Total</b>	<b>3</b>	<b>19878</b>	<b>2.01</b>

**iii. Votes Invalid:**

Mode of Voting	Number of members voted (in person or by proxy)	Number of votes cast by members	% of total number of valid votes casted
Through remote e-voting	1	319738	100%
E-voting during the AGM	0	0	0
<b>Total</b>	<b>1</b>	<b>319738</b>	<b>100%</b>



M K SAMDANI & CO.  
COMPANY SECRETARIES

**ITEM NO. 4: AS A ORDINARY RESOLUTION**

**TO CONSIDER AND APPROVE RE-DESIGNATION OF MR. SHAILESHKUMAR JAYANTILAL SHAH FROM EXECUTIVE, MANAGING DIRECTOR TO NON-EXECUTIVE DIRECTOR, OF THE COMPANY AND APPROVE REMUNERATION**

**i. Voted in favour of the Resolution:**

Mode of Voting	Number of members voted (in person or by proxy)	Number of votes cast by members	% of total number of valid votes casted
Through remote e-voting	21	1146316	98.29
E-voting during the AGM	0	0	0
<b>Total</b>	<b>21</b>	<b>1146316</b>	<b>98.29</b>

**ii. Voted in against of the Resolution:**

Mode of Voting	Number of members voted (in person or by proxy)	Number of votes cast by members	% of total number of valid votes casted
Through remote e-voting	3	19878	1.71
E-voting during the AGM	0	0	0
<b>Total</b>	<b>3</b>	<b>19878</b>	<b>1.71</b>

**iii. Votes Invalid:**

Mode of Voting	Number of members voted (in person or by proxy)	Number of votes cast by members	% of total number of valid votes casted
Through remote e-voting	1	141197	100%
E-voting during the AGM	0	0	0
<b>Total</b>	<b>1</b>	<b>141197</b>	<b>100%</b>



M K SAMDANI & CO.  
COMPANY SECRETARIES

12. Based on the above voting, all resolutions carried on with requisite majority accordingly, I request the Chairman of Annual General Meeting to announce the results of the voting.

13. Register, all other papers and relevant records relating to electronic voting shall remain in my safe custody until Chairman considers, approves and signs the Minutes.

Thanking you,

Yours faithfully,

**For, M K Samdani & Co.  
Company Secretaries**

Megha  
Kamal  
Samdani

Digitally signed by  
Megha Kamal  
Samdani  
Date: 2024.10.01  
18:18:17 +05'30'



**Megha Samdani  
Proprietor**

**ACS No.: 41630**

**C.P. No.: 21853**

**UDIN: A041630F001405949**

**PEER REVIEW NUMBER: 3320/2023**

**Date: 01/10/2024**

**Place: Ahmedabad**

**Witness 1:**

**Yash Pujara**

**Witness 2:**

**Aditya Pareek**