

MINAL INDUSTRIES LIMITED

CIN: L32201MH1988PLC216905

Registered office: 603- I Minal Co-Op Hsg So Ltd, Off Sakivihar Road, Andheri-East Mumbai - 400072
IN Tel No. 022: 40707070 Email Id : cmseepz@gmail.com : Website: www.minalindustrieslimited.in

October 1 2024

To,
Department of Corporate Service,
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Sub: Scrutinizer Report dated 30th September 2024 for the 36th Annual General Meeting (AGM) of the Company Minal Industries Limited held on Monday the September 30 2024.

Ref: Minal Industries Limited Scrip Code: 522235

Dear Sir,

Enclosed herewith Consolidated Report of the Scrutinizer, Mr. Hemant Shetye, Designated Partner of HSPN & Associates LLP, Practicing Company Secretaries on the voting done through remote e-voting and e-voting at the 36th Annual General Meeting of the Company held on Monday the September 30 2024 at 11.00 a.m. through Video Conferencing.

Also enclosed herewith voting results as per regulation 44 of the SEBI (LODR) Regulations, 2015.

This is for your information and record.

Thanking you,
Yours faithfully,
For Minal Industries Limited.



Shrikant J. Parikh
Managing Director
DIN:00112642

Encl: as above

SCRUTINIZER'S REPORT

September 30 2024.

To,
The Chairman,
MINAL INDUSTRIES LIMITED.
603-1 MINAL CO-OP HSG SO LTD,
OFF SAKIVIHAR ROAD, ANDHERI (E),
MUMBAI, MAHARASHTRA, 400072.

Ref: Consolidated Scrutinizer's Report on voting through remote E-voting and E-voting during the course of 36th Annual General Meeting held on September 30 2024 in terms of provisions of the Companies Act, 2013 read with the Rules and Circulars issued thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circulars issued thereunder.

Dear Sir,

- A. I, Mr. Hemant Shetye, Designated Partner of M/s HSPN & Associates LLP, Practicing Company Secretaries, appointed as a scrutinizer vide Board Resolution dated August 31, 2024 to conduct the following: -

To Scrutinize Remote E-voting process and the E-Voting facility offered to the shareholders of the Company during the course of 36th Annual General Meeting (hereinafter referred as AGM) held on September 30, 2024, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the resolutions mentioned in the notice of 36th Annual General Meeting dated August 31 2024.

The voting rights were reckoned as on Monday the September 23 2024 being the Cut-off date for the purpose of deciding the entitlements of members eligible for voting on the Resolutions.



- B.** The AGM was held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) pursuant to provisions of the Companies Act, 2013 & Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with MCA Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020, No. 02/202L dated January 13, 2021, No.21/2021 dated December 14, 2021, No. 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (Collectively referred to as MCA Circulars) and SEBI Circular dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023.
- C.** I have also attended the AGM through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) as per the specific Login ID for Scrutinizer provided by Company.
- D.** The Company had availed remote E-voting facility offered by National Securities Depository Limited (“NSDL”) for the purpose of E-voting by the members of the Company from Thursday, September 26, 2024 at IST 9.00 a.m. and ends on Sunday, September 29, 2024 at IST 5.00 p.m. The E-voting facility was also offered during the course of AGM for the members who had not voted on the resolutions through remote E-voting facility, the NSDL E-voting platform was blocked thereafter.
- E.** The votes cast under the remote E-voting facility and E-voting during AGM were thereafter unblocked and counted after the conclusion of the voting at the AGM in the presence of two witnesses (Names, Address and signature given below) who were not in employment of the Company.
- F.** After the closure of the voting at the Annual General Meeting, the report on voting done for the meeting was generated in my presence and the voting was diligently scrutinized.
- G.** I have scrutinized and reviewed the remote E-voting and E-voting during the AGM tendered therein based on the data downloaded from the NSDL E-voting system.
- H.** The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the rules relating to AGM by Video Conferencing (VC) / Other Audio Visual Means (OAVM) and the E-voting on the resolutions contained in the notice of the AGM, my responsibility as a scrutinizer for the voting process is restricted to make a Scrutinizer’s Report of the total votes cast, votes in favor and against including invalid votes (if any) on resolutions contained in the said notice, based on the Report generated from the E-voting system provided by NSDL.



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- I. I have scrutinized and reviewed the entire e-voting process and votes tendered therein as per the data downloaded from the NSDL e-voting system, and based on the votes received on the same, I hereby report the following:

Item No. of the Notice (i)	Votes in favour of the resolution		Votes against the Resolution		Invalid Votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favour and Against) (iii=ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favour and Against) (v =iv/ (ii+iv)* 100)	
<u>ORDINARY BUSINESS</u>	3,75,30,771	100%	0.00	0.00	--
<p><u>Item No. 1- Ordinary Resolution:</u></p> <p>To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon.</p>					

Note: Decimals upto 2 digits have been considered.

Thus, based on the Results, the Ordinary Resolution as contained in Item No. 1 is passed Unanimously.



Item No. of the Notice (i)	Votes in favour of the resolution		Votes against the Resolution		Invalid Votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favour and Against) (iii=ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favour and Against) (v =iv/ (ii+iv) *100)	
<u>ORDINARY BUSINESS</u>	3,75,30,771	100%	0.00	0.00	--
<p>Item No. 2- Ordinary Resolution:</p> <p>To receive, consider and adopt the Audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.</p>					

Note: Decimals upto 2 digits have been considered.

Thus, based on the Results, the Ordinary Resolution as contained in Item No. 2 is passed Unanimously.



Item No. of the Notice (i)	Votes in favour of the resolution		Votes against the Resolution		Invalid Votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favour and Against) (iii=ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favour and Against) (v =iv/ (ii+iv) *100)	
<u>ORDINARY BUSINESS</u> Item No. 3- Ordinary Resolution: To appoint a Director in place of Mr. Shrikant Jesinglal Parikh (DIN: 00112642) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks reappointment.	3,51,59,034	100	0	0	23,71,737

Note: Decimals upto 2 digits have been considered.

Mr. Shrikant Jesinglal Parikh (DIN: 00112642), Managing Director being interested in the resolution, his votes are considered invalid. Invalid votes are not included in calculation of Votes "for" and "against" and in total votes.

Thus, based on the Results, the Ordinary Resolution as contained in Item No. 3 is passed with requisite majority.



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Item No. of the Notice (i)	Votes in favour of the resolution		Votes against the Resolution		Invalid Votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favour and Against) (iii=ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favour and Against) (v =iv/ (ii+iv) *100)	
<u>ORDINARY BUSINESS</u>	3,75,30,771	100%	0.00	0.00	--
Item No. 4- Ordinary Resolution: Appointment M/s. R H MODI & Co., Chartered Accountants LLP, (FRN: 106486W) having Peer Review No.013656, Chartered Accountants.					

Note: Decimals upto 2 digits have been considered.

Thus, based on the Results, the Ordinary Resolution as contained in **Item No. 4 is passed Unanimously**.

Item No. of the Notice (i)	Votes in favour of the resolution		Votes against the Resolution		Invalid Votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favour and Against) (iii=ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favour and Against) (v =iv/ (ii+iv) *100)	
<u>SPECIAL BUSINESS</u>	3,75,30,771	100%	0.00	0.00	--
Item No.5 – Special Resolution: Appointment of Mr. Ajay Jormal Mehta (DIN: 01280973) as non-executive Independent Director of the Company.					

Note: Decimals upto 2 digits have been considered.

Thus, based on the Results, the Special Resolution as contained in Item No. 5 is passed Unanimously.



Item No. of the Notice (i)	Votes in favour of the resolution		Votes against the Resolution		Invalid Votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favour and Against) (iii=ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favour and Against) (v =iv/ (ii+iv) *100)	
<u>SPECIAL BUSINESS</u> Item No.6 - Special Resolution: Re-appointment of Mr. Shrikant J. Parikh [DIN: 00112642], as a Managing Director of the Company	3,51,59,034	100	0	0	23,71,737

Note: Decimals upto 2 digits have been considered.

Mr. Shrikant Jesinglal Parikh (DIN: 00112642), Managing Director being interested in the resolution, his votes are considered invalid. Invalid votes are not included in calculation of Votes “for” and “against” and in total votes.

Thus, based on the Results, the special Resolution as contained in Item No. 6 is passed with requisite majority.

Item No. of the Notice (i)	Votes in favour of the resolution		Votes against the Resolution		Invalid Votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favour and Against) (iii=ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favour and Against) (v =iv/ (ii+iv) *100)	
<u>SPECIAL BUSINESS</u> Item No.7 - Ordinary Resolution: approval of Material Related Party Transaction(S) With Minal Infojewels Ltd – (Loan)	3,51,59,034	100%	0	0	#23,71,737

Note: Decimals upto 2 digits have been considered.

#In the above resolution, Promoter has voted, however his voting being interested considered “Invalid”.

Thus, based on the Results, the Ordinary Resolution as contained in Item No.7 is passed with requisite Majority.



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Item No. of the Notice (i)	Votes in favour of the resolution		Votes against the Resolution		Invalid Votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favour and Against) (iii=ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favour and Against) (v =iv/ (ii+iv) *100)	
<u>SPECIAL BUSINESS</u> Item No.8 - Ordinary Resolution: Approval of Material Related Party Transaction(S) With Minal Infojewels Ltd- Sale of goods and services.	3,51,59,034	100%	0	0	#23,71,737

Note: Decimals upto 2 digits have been considered.

#In the above resolution, Promoter has voted, however his voting being interested considered "Invalid".

Thus, based on the Results, the Ordinary Resolution as contained in Item No.8 is passed with requisite Majority.

Item No. of the Notice (i)	Votes in favour of the resolution		Votes against the Resolution		Invalid Votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favour and Against) (iii=ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favour and Against) (v =iv/ (ii+iv) *100)	
<u>SPECIAL BUSINESS</u> Item No.9 - Ordinary Resolution: Approval of Material Related Party Transaction(S) With Minal International FZE - UAE - (loan)	3,51,59,034	100%	0	0	#23,71,737

Note: Decimals upto 2 digits have been considered.

#In the above resolution, Promoter has voted, however his voting being interested considered "Invalid".

Thus, based on the Results, the Ordinary Resolution as contained in Item No.9 is passed with requisite Majority.



Item No. of the Notice (i)	Votes in favour of the resolution		Votes against the Resolution		Invalid Votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favour and Against) (iii=ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favour and Against) (v =iv/ (ii+iv) *100)	
<u>SPECIAL BUSINESS</u> Item No.10 - Ordinary Resolution: Approve material related party transactions with Selection Inc (USA), for sale, purchase or supply of finished goods, raw materials, or other materials and availing or rendering of any services.	3,51,59,034	100%	0	0	#23,71,737

Note: Decimals upto 2 digits have been considered.

#In the above resolution, Promoter has voted, however his voting being interested considered "Invalid".

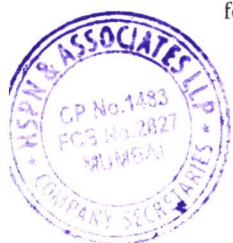
Thus, based on the Results, the Ordinary Resolution as contained in Item No.10 is passed with requisite Majority.

Item No. of the Notice (i)	Votes in favour of the resolution		Votes against the Resolution		Invalid Votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favour and Against) (iii=ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favour and Against) (v =iv/ (ii+iv) *100)	
<u>SPECIAL BUSINESS</u> Item No.11 - Ordinary Resolution: Approve material related party transactions with M/S RSBL Jewels Partnership Firm. (Loan)	3,51,59,034	100%	0	0	#23,71,737

Note: Decimals upto 2 digits have been considered.

#In the above resolution, Promoter has voted, however his voting being interested considered "Invalid".

Thus, based on the Results, the Ordinary Resolution as contained in Item No.11 is passed with requisite Majority.




- J. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the 36th e-AGM.
- K. Restriction on Use This report has been issued at the request of the Company for (i) submission to Stock Exchange i.e., BSE Limited, (ii) placing on website of the Company and (iii) website of National Securities Depository Limited ("NSDL") This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or in to whose hands it may come without my prior consent in writing.

Date: September 30, 2024
Place: Mumbai
ICSI UDIN: F002827F001387364
Peer Review No: 6035/2024



**For HSPN & Associates LLP,
Company Secretaries,**


Mr. Hemant Shetye
Designated Partner
FCS. -2827
CP No. - 1483


30/09/2024

Name: Mr. Mayur Utekar
Witness 1
Address: 206, 2nd Floor,
Tantia & Jogani Industrial Estate,
J. R. Boricha Marg, Lower Parel (E),
Mumbai- 400 011.



Name: Mr. Omprakash Yadav
Witness 2
Address: 206, 2nd Floor,
Tantia & Jogani Industrial Estate,
J. R. Boricha Marg, Lower Parel (E),
Mumbai- 400 011.

Counter Signature of Chairman