

Axtel Industries Limited

Regd. Office-Vadodara Halol Highway, Baska, Panch Mahals - 389350, Gujarat,Email-
info@axtelindia.com,

Website-www.axtelindia.com, Tel-+91 2676-247900

CIN: - L91110GJ1991PLC016185

Date: 02-08-2024

The Corporate Relationship Dept.,
The Bombay Stock Exchange Limited,
Ground Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Sir,

Subject: Submission of Combined Report of Scrutinizer

Scrip Code: 523850

We submit Combined Report of Scrutinizer received from M/s. DRP & Associates, Company Secretaries, for the result of voting (remote e-voting and e-voting during AGM), at the Annual General Meeting held on 1st August, 2024, pursuant to section 108 and 109 of the Companies Act, 2013 and Rules 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended from time to time.

Thanking you,

Yours faithfully,

For Axtel Industries Limited

Prerna Sudeep Bokil
Company Secretary & Compliance Officer



Combined Report of Scrutinizer

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

To,
The Chairperson,
Axtel Industries Limited,
Halol.

Subject: Combined Report of Scrutinizer on voting by remote e-voting and e-voting facility provided to the shareholders during the 32nd Annual General Meeting of the Shareholders of Axtel Industries Limited held on Thursday, 1st August, 2024 at 11:00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dear Sir,

1. We, DRP & Associates, Company Secretary in practice were appointed as scrutinizer by the Board of Directors of Axtel Industries Limited vide resolution dated 3rd May, 2024 for the purpose of scrutinizing remote e-voting process and e voting conducted during the 32nd Annual General Meeting held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") pursuant to Section 108, 109 and other provisions applicable, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

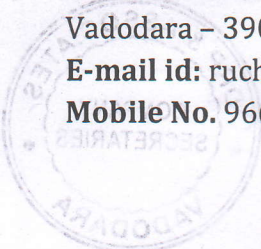
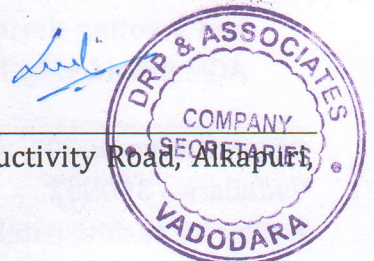
2. We confirm the following:

The notice of AGM dated 27th June, 2024 convening the 32nd Annual General Meeting of the Shareholders of Axtel Industries Limited to be held on Thursday, 1st August, 2024 at 11:00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") was sent to the shareholders by email only to those members whose email address are registered with the Company, RTA or Depositories on 10th June, 2024.

Office Address: 207, Aries Complex, Nr. Premier Chambers, Productivity Road, Alkapuri, Vadodara - 390007.

E-mail id: ruchita.patel@drpassociates.in/ office@drpassociates.in

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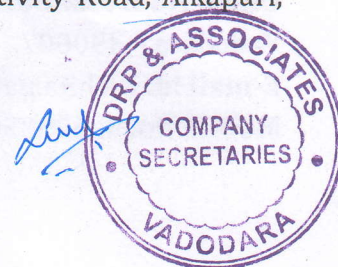
The 32nd Annual General Meeting of the Company was held on 1st August, 2024 in compliance with the Circulars issued by the Ministry of Corporate Affairs ("MCA") Circular No. 09/2023 dated September 25, 2023 read with circulars dated December 28, 2022, May 5, 2022, January 31, 2021, May 5, 2020, April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 6, 2023 read with SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 issued by the Securities and Exchange Board of India (referred to as "SEBI Circular") for further extending the period of holding AGM through VC and permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue.

3. The company has availed the remote e-voting prior to AGM and e-voting facility during the AGM from Link Intime India Private Limited (LIPL) for conducting e-voting by the shareholders of the company.
4. The shareholders of the company holding shares as on the "cut-off" date of 24th July, 2024 were entitled to vote on the proposed resolutions as set out at item nos. 1 to 8 in the Notice dated 27th June, 2024 of the 32nd Annual General Meeting of Axtel Industries Limited.
5. The voting period for remote e-voting commenced on Monday, 29th July, 2024 at 9.00 a.m. and ended on Wednesday, 31st July, 2024 at 5.00 p.m.
6. The e-voting facility was provided during the AGM for those shareholders who were present at the meeting through VC / OVAM and not availed service of remote e-voting facility provided prior to AGM.
7. After the closure of the e-voting process provided during the AGM, the votes cast through remote e-voting facility prior to AGM and during AGM were unblocked on 1st August, 2024 at 12.35 p.m. in presence of two witnesses who are not in employment of the Company.
8. We submit herewith combined scrutinizer's report on the resolutions contained in the notice of the 32nd Annual General Meeting based on the scrutiny of remote e-voting and e-voting during the AGM and as per the database of e-voting facility during the AGM provided by Link Intime India Private Limited (LIPL).

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9. The results of remote e-voting together with e-voting during the Annual General Meeting held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") are as under:

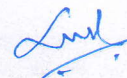
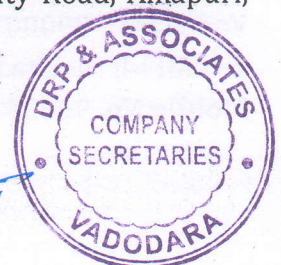
DETAILS OF VOTING RESULTS:

Date of the AGM	01-08-2024
Total number of shareholders on record date (cut-off date: 24-07-2024)	20336
Total no. of shareholders present in the meeting either in person or through proxy	No arrangement for a physical meeting or appointment of proxy was made as the Annual General Meeting was held through VC/OAVM
Total no. of shareholders attended the annual general meeting through Video conferencing:	44
• Promoters and Promoter Group	7
• Public Shareholders	37
• Total votes casted during the AGM	947738 (Out of 44 members present, total 6 members voted at Virtual AGM)
• Votes in favour	947738
• Votes against	0
• Votes abstain	0
Total no. of shareholders voted electronically prior to AGM at the remote e-voting facility	15
• Promoters and Promoter Group	4
• Public Shareholders	11
Total votes casted during remote e-voting	4043614

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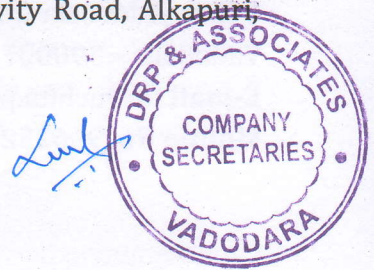
• Votes in favour	4043614 (For resolution No. 1, 3, 4, 6& 7) 4040551 (For resolution No. 2,5 & 8)
• Votes against	3063 (For resolution No. 2, 5 & 8)
• Votes abstain	0

RESOLUTION NO	PARTICULARS OF VOTES CAST THROUGH E-VOTING		
	VOTES IN FAVOUR NO & %	VOTES CAST AGAINST NO & %	TOTAL VOTES CAST
Resolution No. 1 as an Ordinary Resolution Adoption of audited financial statements for the year ended on 31 st March, 2024 and the Directors' and the Auditors' Report thereon.	4991352 100%	0	4991352 100%
Resolution No. 2 as an Ordinary Resolution Appointment of Mr. Ameet Nalin Parikh (DIN 00007036) as Director liable to retire by rotation	4988289 99.9386%	3063 0.0614%	4991352 100%
Resolution No. 3 as an Ordinary Resolution To confirm interim dividend declared, as final dividend for the financial year ended 31 st March, 2024.	4991352 100%	0	4991352 100%

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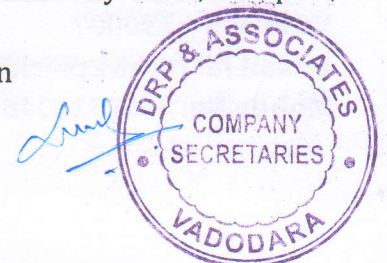


<p>Resolution No. 4 as Special Resolution</p> <p>Adoption the new Memorandum of Association under the Companies Act, 2013 in place of the existing Memorandum of Association of the Company.</p>	<p>4991352 100%</p>	<p>0</p>	<p>4991352 100%</p>
<p>Resolution No. 5 as Special Resolution</p> <p>Adoption of new set of Article of Association as per the provisions of the Companies Act, 2013 in place of the existing Articles of Association of the Company.</p>	<p>4988289 99.9386%</p>	<p>3063 0.0614%</p>	<p>4991352 100%</p>
<p>Resolution No. 6 as Special Resolution</p> <p>Appointment of Mr. Paresh Jaisinh Rajda (DIN: 00680340), as an Independent Director of the Company with effect from 3rd May, 2024 to hold office for five consecutive years up to 2nd May, 2029.</p>	<p>4991352 100%</p>	<p>0</p>	<p>4991352 100%</p>
<p>Resolution No. 7 as Special Resolution</p> <p>To ratify remuneration of M/s K. H. Shah & Co., Cost Accountants in Practice appointed as Cost Auditor</p>	<p>4991352 100%</p>	<p>0</p>	<p>4991352 100%</p>

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**DRP & ASSOCIATES
COMPANY SECRETARIES**



Resolution No. 8 as Special Resolution	4988289 99.9386%	3063 0.0614%	4991352 100%
To approve ESOP scheme and to authorize Board of Directors of the Company to create, issue and grant not exceeding 5,00,000 (Five lacs) employee stock options (hereinafter referred to as the "Options"), in one or more tranches, from time to time, to eligible employees as decided.			

The register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairperson considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Director for safe keeping thereafter.

Thanking you,

For DRP & Associates,

Dinesh Mehta,
Company Secretary
FCS: 8419 CP: 2127



Place: Vadodara
Dated: 02.08.2024
UDIN: F008419F000880829

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