

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.minalindustriestimited.in

To,

26th June 2024.

**Department of Corporate Service
BSE Limited,**

Registered Office : Floor 25, P. J. Towers,
Dalal Street, Fort, Mumbai 400001. MAHARASHTRA.
T: 2272 1233 / 1234 | F : 2272 3121 / 3719 | www.bseindia.com

Subject : Scrutinizer Report dated June 26. 2024.

Reference: MINAL INDUSTRIES LIMITED Script Code: 522235.

Dear Sir/Madam,

We enclose herewith Scrutinizer Report received from Shri Hemant Shetye, having Membership No. FCS-2827 and Certificate of Practice No. 1483, Designated Partner of M/s. HSPN & Associates LLP stating the results of the votes casted for the Postal Ballot of the Company.

Further, please note that aforesaid Scrutinizer's Report is available on the website of the Company www.minalindustriestimited.in

Please take the above intimation on record.

Sincerely,
For Minal Industries Limited.

Shrikant Parikh
Managing Director
DIN:00112642

Enclosure: as mentioned above.



HSPN & ASSOCIATES LLP COMPANY SECRETARIES

LLPIN: AAZ-8456 | Unique Code: L2021MHE011400
(Formerly known as HS ASSOCIATES
Unique Code: P2007MH004300)

HEMANT S. SHETYE (Designated Partner)
B.COM., LLB(Gen.), FCS
Insolvency Professional

206, 2nd Floor, Tantia Jogani Industrial Estate,
J. R. Boricha Marg, Opp. Lodha Excelus,
Lower Parel (E), Mumbai - 400 011.
Tel: 022 40026600/40061100
Email: hs@hspnassociates.in
Web.: www.hspnassociates.in

SCRUTINIZER'S REPORT

To,
Shri Shrikant Parikh
Managing Director.
Minal Industries Limited
603- I Minal Co-Op Hsg So Ltd,
Off Sakivihar Road,
Andheri-East,
Mumbai – 400072.

Subject: Scrutinizer's Report on Postal Ballot conducted through Electronic Voting System as per Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014.

Dear Sir,

MINAL INDUSTRIES LIMITED ("THE Company") vide, resolution passed by its Board of Directors at their meeting held on May 17, 2024, appointed Mr. Hemant Shetye (Membership No. FCS 2827 and COP No. 1483), Designated Partner, HSPN & Associates LLP, Practicing Company Secretary, Mumbai as the Scrutinizer to ensure that the process of Postal Ballot is conducted in the manner prescribed under Section 108 and Section 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 (as amended).

As required under Section 110 of the Act read with Rule 22 of the Rules of Chapter VII, read with MCA General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 03/2022 dated 5th May, 2022 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 respectively issued by the Ministry of Corporate Affairs ("MCA") (herein collectively referred to as MCA Circulars"), the Company has sent the Postal Ballot Notice dated Monday, April 29, 2024 and Explanatory Statement under Section 102 of the Companies Act, 2013 by email only to members who have registered their e-mail address with the Company/ Depositories.

As per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid business Reply Envelopes were not dispatched to the members for this Postal Ballot. Accordingly, the communication for the assent or dissent of the Members took place through remote e-voting system only.

The Company has published an advertisement on May 25, 2024 in New Hub an English Newspaper and in Mumbai Edition of Pratahkal (Regional Newspaper), Marathi newspaper regarding completion of dispatch of Notice of Postal Ballot on at May 24 2024 and specifying therein the matters prescribed in the rules regarding e-voting.

The Company has appointed National Securities Depository Limited ("NSDL") for facilitating e-Voting to enable the members to cast their votes electronically (herein referred to as "Remote e-Voting").



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Members whose names appeared on the Register of Members / List of Beneficial Owners as on the close of business hours on May 17, 2024 ("Cut-off date") were considered for the purpose of Remote e- Voting. The Remote e-Voting period commenced on May 27, 2024 (09.00 a.m.) IST and ended on June 25 2024 (05.00 p.m.) IST.

Thereafter, the votes cast by the members under the Remote e-Voting facility were unblocked and downloaded from the e-voting website <https://www.evoting.nsdl.com/> in the presence of two witnesses who were not in employment of the Company.

The votes received electronically from members till June 25, 2024 (05.00 p.m.) IST being the last date and time fixed by the Company for postal ballot were considered for my scrutiny. In view of the same, the summary of Remote e-Voting confirmations received is given below:

Resolution No. 1: Special Resolution

Re-appointment of Mr. Shankar Prasad Bhagat [DIN: 01359807], as an Independent Director for a second term

Item No. of the Notice (i)	Votes in favor of the Resolution		Votes against the Resolution		Invalid votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favor and against) (iii=ii/(ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favor and Against) (v =iv/(ii+iv) * 100)	
Re-appointment of Mr. Shankar Prasad Bhagat [DIN: 01359807], as an Independent Director for a second term	NA	NA	NA	NA	#107645365

As informed by the Management, the resolution No.1 is about re-appointment of Mr. Shankar Prasad Bhagat [DIN: 01359807] as an independent Director for second term is not to be considered while preparation of Scrutinizer Report by Scrutinizer. Hence, Resolution No.1 is not considered by me although voting was done by shareholders for the same.



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Resolution No. 2: Ordinary Resolution

APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH MINAL INFOJEWELS LTD:

Item No. of the Notice (i)	Votes in favor of the Resolution		Votes against the Resolution		Invalid votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favor and against) (iii=ii/(ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favor and Against) (v =iv/(ii+iv) * 100)	
Approval Of Material Related Party Transaction(S) With Minal Infojewels Ltd:	3,62,10,583	99.9998	55	0.0002	#71434727

Note: Decimals up to 4 digits have been considered.

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

Resolution No. 3: Ordinary Resolution

APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH MINAL INFOJEWELS LTD:

Item No. of the Notice (i)	Votes in favor of the Resolution		Votes against the Resolution		Invalid votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favor and against) (iii=ii/ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favor and Against) (v =iv/(ii+iv) * 100)	
Approval Of Material Related Party Transaction(S) With Minal Infojewels Ltd:	3,62,10,583	99.9998%	40	0.0002%	#71434727

Note: Decimals up to 4 digits have been considered

#In the above resolution, Promoters have voted, however their voting being interested considered "Invalid".

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



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HSPN & ASSOCIATES LLP

Resolution No.4: Ordinary Resolution

APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH MINAL INTERNATIONAL FZE – UAE:

Item No. of the Notice (i)	Votes in favor of the Resolution		Votes against the Resolution		Invalid Votes Nos. (vi)
	Nos. (ii)	As a % of total number of valid votes (Favor and against) (iii=ii / (ii+iv) *100)	Nos. (iv)	As a % of total number of valid votes (Favor and Against) (v =iv/ (ii+iv)* 100)	
APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH MINAL INTERNATIONAL FZE - UAE	3,62,10,583	99.9998%	40	0.0002%	#71434727

Note: Decimals up to 4 digits have been considered

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

#In the above resolution, Promoters have voted, however their voting being interested considered "Invalid".

Date: June 26 2024
Place: Mumbai
ICSI UDIN: F002827F000623821
Peer Review No: 2507/2022

Witness:




- 1. Mr. : Shyamrao Patil**
206, 2nd Floor,
Tantia Jogani Industrial Estate,
J.R. Boricha Marg, Opp. Lodha Excelus,
Lower Parel East, Mumbai - 400011.



Thanking you,
For HSPN & Associates LLP
Company Secretaries,

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

- 2. Mr.: Sushma Mane.** 
206, 2nd Floor,
Tantia Jogani Industrial Estate,
J.R. Boricha Marg, Opp. Lodha Excelus,
Lower Parel East, Mumbai - 400011.

Counter Signature of Chairman