



# VALSON INDUSTRIES LTD.

MANUFACTURER OF ART SILK SYNTHETIC YARN

AN ISO 9001 CERTIFIED COMPANY

CIN No. : L17110MH1983PLC030117

Date: 8<sup>th</sup> June, 2024

BSE Limited  
Department of Corporate Services,  
P. J. Towers, Dalal Street, Mumbai – 400 001

Scrip Code: 530459

**Sub: Voting Results pursuant to Regulation 44 (3) of the  
SEBI (LODR) Regulations, 2015**

Dear Sir / Madam,

This is with reference to our letter dated 6<sup>th</sup> May, 2024, enclosing the Postal Ballot Notice dated 29<sup>th</sup> March, 2024 (“Notice”) for seeking approval of the shareholders of the Company on the following resolutions:

Sr. No.	Description of Resolution	Type of Resolution
1.	Appointment of Mr. Ankit Mutreja (DIN: 07022852) as Director of the Company.	Ordinary
2.	Appointment of Mr. Ankit Mutreja (DIN: 07022852) as a Whole Time Director of the Company and payment of remuneration to him.	Special
3.	Appointment of Ms. Ratika Gupta (DIN: 07037367) as an Independent Director of the Company.	Special
4.	Appointment of Mr. Dheeraj Suri (DIN: 06781214) as an Independent Director of the Company.	Special
5.	Appointment of Mr. Nischal Agrawal (DIN: 10560216) as an Independent Director of the Company.	Special

The remote e-Voting process concluded on 7<sup>th</sup> June, 2024, at 5:00 p.m., post which the Scrutinizer has submitted his report on the results of the Postal Ballot. Based on the report of the Scrutinizer, we hereby inform that the Members of the Company have duly passed the above Resolutions with the requisite majority.

In this regard, please find enclosed the following:

1. Voting results of the Postal Ballot activity through remote e-voting in relation to aforesaid businesses as required under Regulation 44 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – **Annexure A**.
2. Report of the Scrutinizer dated 7<sup>th</sup> June, 2024, pursuant to Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 – **Annexure B**

You are requested to take the above information on record.

Thanking You,  
Yours faithfully,  
For Valson Industries Limited

S N Mutreja  
Suresh Mutreja  
Chairman and Managing Director



## ANNEXURE 'A'

### DETAILS OF VOTING RESULT BY POSTAL BALLOT PROCESS:

1.	Date of Notice of Postal Ballot	29 <sup>th</sup> March, 2024
2.	Cut Off Date / Record Date	3 <sup>rd</sup> May, 2024
3.	Voting Start day, date and time	Thursday, 9 <sup>th</sup> May, 2024 at 9.00 a.m.
4.	Voting End day, date and time	Friday, 7 <sup>th</sup> June, 2024 at 5.00 p.m.
5.	Date of passing of (Ordinary / Special) resolutions through postal ballot	8 <sup>th</sup> June, 2024
6.	Date of announcement of postal ballot results	8 <sup>th</sup> June, 2024
7.	Total number of shareholders on Cut Off Date / Record Date	2,827
8.	No. of shareholders present in the meeting either in person or through proxy	
	Promoters and Promoter Group	N.A.
	Public	N.A.
9.	No. of Shareholders attended the meeting through Video Conferencing	
	Promoters and Promoter Group	N.A.
	Public	N.A.



**Resolution 1: Appointment of Mr. Ankit Mutreja (DIN: 07022852) as Director of the Company.**

**Resolution required: (Ordinary/ Special)** Ordinary Resolution

**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
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	51,89,834	51,89,834	100.00	51,89,834	0	100.00	0.00
	<b>Poll</b>		0	0.00	0	0	0.00	0.00
	<b>Total</b>		51,89,834	100.00	51,89,834	0	100.00	0.00
<b>Public- Institutions</b>	<b>E-Voting</b>	0	0	0.00	0	0	0.00	0.00
	<b>Poll</b>		0	0.00	0	0	0.00	0.00
	<b>Total</b>		0	0.00	0	0	0.00	0.00
<b>Public- Non Institutions</b>	<b>E-Voting</b>	24,70,966	18,648	0.75	9,243	9,405	49.57	50.43
	<b>Poll</b>		0	0.00	0	0	0.00	0.00
	<b>Total</b>		18,648	0.75	9,243	9,405	49.57	50.43
<b>Total</b>		<b>76,60,800</b>	<b>52,08,482</b>	<b>67.99</b>	<b>51,99,077</b>	<b>9,405</b>	<b>99.82</b>	<b>0.18</b>



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**Resolution 2:** Appointment of Mr. Ankit Mutreja (DIN: 07022852) as a Whole Time Director of the Company and payment of remuneration to him.

Resolution required: (Ordinary/ Special)			Special Resolution					
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	51,89,834	51,89,834	100.00	51,89,834	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		51,89,834	100.00	51,89,834	0	100.00	0.00
Public- Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	24,70,966	18,648	0.75	9,243	9,405	49.57	50.43
	Poll		0	0.00	0	0	0.00	0.00
	Total		18,648	0.75	9,243	9,405	49.57	50.43
<b>Total</b>		<b>76,60,800</b>	<b>52,08,482</b>	<b>67.99</b>	<b>51,99,077</b>	<b>9,405</b>	<b>99.82</b>	<b>0.18</b>



**Resolution 3: Appointment of Ms. Ratika Gupta (DIN: 07037367) as an Independent Director of the Company.****Resolution required: (Ordinary/ Special)** Special Resolution**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	51,89,834	51,89,834	100.00	51,89,834	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		51,89,834	100.00	51,89,834	0	100.00	0.00
Public- Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	24,70,966	18,648	0.75	9,243	9,405	49.57	50.43
	Poll		0	0.00	0	0	0.00	0.00
	Total		18,648	0.75	9,243	9,405	49.57	50.43
Total		76,60,800	52,08,482	67.99	51,99,077	9,405	99.82	0.18



**Resolution 4:** Appointment of Mr. Dheeraj Suri (DIN: 06781214) as an Independent Director of the Company.

**Resolution required: (Ordinary/ Special)**

Special Resolution

**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
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	51,89,834	51,89,834	100.00	51,89,834	0	100.00	0.00
	<b>Poll</b>		0	0.00	0	0	0.00	0.00
	<b>Total</b>		51,89,834	100.00	51,89,834	0	100.00	0.00
<b>Public- Institutions</b>	<b>E-Voting</b>	0	0	0.00	0	0	0.00	0.00
	<b>Poll</b>		0	0.00	0	0	0.00	0.00
	<b>Total</b>		0	0.00	0	0	0.00	0.00
<b>Public- Non Institutions</b>	<b>E-Voting</b>	24,70,966	18,648	0.75	9,243	9,405	49.57	50.43
	<b>Poll</b>		0	0.00	0	0	0.00	0.00
	<b>Total</b>		18,648	0.75	9,243	9,405	49.57	50.43
<b>Total</b>		<b>76,60,800</b>	<b>52,08,482</b>	<b>67.99</b>	<b>51,99,077</b>	<b>9,405</b>	<b>99.82</b>	<b>0.18</b>



**Resolution 5:** Appointment of Mr. Nischal Agrawal (DIN: 10560216) as an Independent Director of the Company.

**Resolution required: (Ordinary/ Special)** Special Resolution

**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	51,89,834	51,89,834	100.00	51,89,834	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		51,89,834	100.00	51,89,834	0	100.00	0.00
Public- Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	24,70,966	18,648	0.75	9,243	9,405	49.57	50.43
	Poll		0	0.00	0	0	0.00	0.00
	Total		18,648	0.75	9,243	9,405	49.57	50.43
<b>Total</b>		<b>76,60,800</b>	<b>52,08,482</b>	<b>67.99</b>	<b>51,99,077</b>	<b>9,405</b>	<b>99.82</b>	<b>0.18</b>

Notes:

1. The votes cast does not include invalid votes.
2. All the aforesaid resolutions were passed with requisite majority.

For Valson Industries Limited

*S. N. Mutreja*

Suresh Mutreja  
Chairman and Managing Director



# *P. C. Shah & Co.*

*Company Secretaries*  
*(Formerly known as P. P. Shah & Co.)*

**Punit Pradip Shah**

B. Com, ACS

Annexure B

## **FORM NO. MGT-13** **REPORT OF SCRUTINIZER**

*[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21 (2) of the Companies (Management and Administration) Rules, 2014]*

To,  
Mr. Suresh Mutreja, Chairman and Managing Director,  
Valson Industries Limited,  
28, Bldg. No. 6, Mittal Industrial Estate,  
Sir M. V. Road, Andheri (East),  
Mumbai – 400 059.

Dear Sir,

I, Mr. Punit Shah, of M/s. P. C. Shah & Co., Practicing Company Secretaries was appointed as Scrutinizer for the Postal Ballot Notice dated 29<sup>th</sup> March, 2024 of Valson Industries Limited for the purpose of scrutinizing the E-voting process in a fair and transparent manner and ascertaining the requisite majority on E-voting carried out as per the provisions of the Companies Act, 2013, Rule 20, 21 and 22 of the Companies (Management and Administration) Rules, 2014 and circulars issued by Ministry of Corporate Affairs, on the resolutions referred to in this Report.

I submit my report as under:

1. In terms of Sections 110 and 108 of the Companies Act, 2013, and all other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 9/2023 dated September 25, 2023 and any amendment / modification thereof as issued by MCA (collectively referred to as the “**MCA Circulars**”), the Notice of Postal Ballot was required to be sent only by emails registered with the Company, Registrar and Share Transfer Agent (RTA) and with the depository.
2. Accordingly, the Company had dispatched the Notice of Postal Ballot along with Explanatory Statement through email on Monday, May 6, 2024 to all the Shareholders, who were registered with the Company, RTA, Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (‘NSDL’) (‘Depositories’) as on Friday, May 3, 2024 to vote on the proposed 5 (Five) resolutions as mentioned in the Notice of Postal Ballot of “Valson Industries Limited” [Item No. 1 to Item No. 5 of the Notice of Postal Ballot of Valson Industries Limited].
3. As noted above and as per the MCA Circulars, the requirement of sending hard copy of Notice of Postal Ballot along with Postal Ballot forms and pre-paid business envelope to the Members for the Postal Ballot has been dispensed with and instead the communication of the assent or dissent of the Members would take place through the remote e-voting system only.





**P. C. Shah & Co.**  
*Company Secretaries*  
(Formerly known as P. P. Shah & Co.)  
**Punit Pradip Shah**  
B. Com, ACS

4. Accordingly, the Company had engaged the services of NSDL for providing the e-voting facility by remote e-voting.
5. The facility to exercise vote by Postal Ballot through electronic means had remained open from Thursday, May 9, 2024 at 09.00 a.m. to Friday, June 7, 2024 at 05.00 p.m. (both days inclusive). The Members were required to convey their assent or dissent, as the case may be, in respect of the Ordinary / Special Resolutions as set out in the notice by casting votes electronically on E-Voting platform, provided by NSDL on or before 05.00 p.m. on Friday, June 7, 2024.
6. Voting rights were reckoned as on Friday, May 3, 2024, being the cut-off date for the purpose of deciding the entitlements of members for remote e-voting.
7. Particulars of E-Voting confirmations from the Members have been entered in the Register separately maintained for the purpose as per the Companies (Management and Administration) Rules, 2014.
8. After the end of E-Voting period i.e. June 7, 2024 (5.00 p.m.), I have unblocked the electronic votes and downloaded the E-Voting Reports from the E-Voting module of NSDL. The shareholding was matched / confirmed with the Register of Members of the Company / List of Beneficial Owners received from the Depositories as on the Cut-off date of Friday, May 3, 2024.
9. E-Voting module received up to the close of working hours on June 7, 2024 (5.00 p.m.) being the last date and time fixed by the Company for receipt of the E-Voting, were considered for my scrutiny.
10. A summary of the E-Voting for the aforesaid resolutions is given below:

**(I) Appointment of Mr. Ankit Mutreja (DIN: 07022852) as Director of the Company – Ordinary Resolution**

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	%	Voters	No. of Votes	%
E-Voting Facility	42	52,08,482	39	51,99,077	99.82	3	9,405	0.18
<b>Total</b>	<b>42</b>	<b>52,08,482</b>	<b>39</b>	<b>51,99,077</b>	<b>99.82</b>	<b>3</b>	<b>9,405</b>	<b>0.18</b>



**P. C. Shah & Co.**  
*Company Secretaries*  
 (Formerly known as P. P. Shah & Co.)  
**Punit Pradip Shah**  
 B. Com, ACS

**(II) Appointment of Mr. Ankit Mutreja (DIN: 07022852) as a Whole Time Director of the Company and payment of remuneration to him – Special Resolution**

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	%	Voters	No. of Votes	%
E-Voting Facility	42	52,08,482	39	51,99,077	99.82	3	9,405	0.18
<b>Total</b>	<b>42</b>	<b>52,08,482</b>	<b>39</b>	<b>51,99,077</b>	<b>99.82</b>	<b>3</b>	<b>9,405</b>	<b>0.18</b>

**(III) Appointment of Ms. Ratika Gupta (DIN: 07037367) as an Independent Director of the Company – Special Resolution**

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	%	Voters	No. of Votes	%
E-Voting Facility	42	52,08,482	39	51,99,077	99.82	3	9,405	0.18
<b>Total</b>	<b>42</b>	<b>52,08,482</b>	<b>39</b>	<b>51,99,077</b>	<b>99.82</b>	<b>3</b>	<b>9,405</b>	<b>0.18</b>

**(IV) Appointment of Mr. Dheeraj Suri (DIN: 06781214) as an Independent Director of the Company – Special Resolution**

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	%	Voters	No. of Votes	%
E-Voting Facility	42	52,08,482	39	51,99,077	99.82	3	9,405	0.18
<b>Total</b>	<b>42</b>	<b>52,08,482</b>	<b>39</b>	<b>51,99,077</b>	<b>99.82</b>	<b>3</b>	<b>9,405</b>	<b>0.18</b>

**(V) Appointment of Mr. Nischal Agrawal (DIN: 10560216) as an Independent Director of the Company – Special Resolution**

Mode	Total Valid Votes		Votes in Favour			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	%	Voters	No. of Votes	%
E-Voting Facility	42	52,08,482	39	51,99,077	99.82	3	9,405	0.18
<b>Total</b>	<b>42</b>	<b>52,08,482</b>	<b>39</b>	<b>51,99,077</b>	<b>99.82</b>	<b>3</b>	<b>9,405</b>	<b>0.18</b>



**P. C. Shah & Co.**  
Company Secretaries  
(Formerly known as P. P. Shah & Co.)  
**Punit Pradip Shah**  
B. Com, ACS

Accordingly, the Resolution Nos. 1 to 5 as contained in the Postal Ballot Notice dated 29<sup>th</sup> March, 2024 is passed with requisite majority.

You may accordingly declare the result of the voting by Postal Ballot.

Thanking You,  
Yours Faithfully,

**For P. C. Shah & Co.,**  
(Formerly known as 'M/s. P. P. Shah & Co.')

**Company Secretaries**

Unique ICSI ID No.: S2023MH955400

*Punit P. Shah*

**Punit Shah**  
**Proprietor**

ACS No: 20536, COP No: 7506

UDIN: A020536F000546864

Peer Review: 666/2020



Date: 7<sup>th</sup> June, 2024

Place: Mumbai