

SUDAL INDUSTRIES LIMITED



Corporate Office: 26A Nariman Bhavan, 227 Nariman Point, Mumbai 400 021. (INDIA) • Phone: 91-22-22023845, 61577100 - 119
• Fax: 91-22-22022893 • E-Mail: mumbai@sudal.co.in • www.sudal.co.in

December 27, 2022

To
Corporate Relationship Department
BSE Limited
P. J. Towers, 1st Floor,
Dalal Street, Mumbai – 400 001

Sub.: Declaration of results of the voting on resolutions set out in notice of 43rd Annual General Meeting held on Monday, December 26, 2022.

Dear Sir(s),

Pursuant to the provisions of Section 96 of the Companies Act, 2013, the 43rd Annual General Meeting (AGM) of the Company was convened on Monday, December 26, 2022 at the Registered office of the Company at A-5, MIDC, Ambad Industrial Estate, Mumbai Nashik Highway, Nashik- 422010 to seek the approval of members of the Company on the resolutions contained in notice.

In terms of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 Sudal Industries Limited ('the Company') provided remote e-voting facility and physical voting through ballots at the time of AGM to the Members vide Notice of 43rd Annual General Meeting.

Members voted through remote e-voting till up to 5:00 pm on December 25, 2022, being the last date fixed for remote e-voting and members voted through ballots at the AGM have been considered by the Scrutinizer. The Board at their meeting held on 25th November, 2022 has appointed Mr. Jayesh M. Shah, Practicing Company Secretary, Partner - M/s. Rathi & Associates, Company Secretaries as Scrutinizer to scrutinize the voting process for the 43rd Annual General Meeting of the Company in a fair and transparent manner.

Based on the Scrutinizer's Report dated December 27, 2022, I, Sudarshan Shriram Chokani, Managing Director of the Company, hereby declare that all the 5 (five) resolutions, as set out in the Notice of the 43rd Annual General Meeting of the Company held on Monday, December 26, 2022 have been duly passed with requisite majority by the members of the Company.

We are also enclosing herewith the voting results of AGM.

You are requested to take note of the same.

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Thanking You

Yours faithfully,
For **Sudal Industries Limited**

Sudarshan
Shriram Chokhani

Digitally signed by Sudarshan
Shriram Chokhani
Date: 2022.12.27 15:22:31
+05'30'

Sudarshan Chokhani
Managing Director
DIN: 00243355

CIN:- L21541MH1979PLC021541

Rathi & Associates

COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

December 27, 2022

To

The Chairman

Sudal Industries Limited

A-5, MIDC, Ambad Industrial Estate,

Mumbai Nashik Highway,

Nashik- 422010

Dear Sir,

Sub: Scrutinizer's Report on remote e-voting and physical voting through ballots at 43rd Annual General Meeting of the Members of Sudal Industries Limited held on Monday, December 26, 2022

Sudal Industries Limited ("the Company") at their Board meeting held on November 25, 2022 appointed Mr. Jayesh M. Shah (Membership No. FCS 5637), Partner of M/s Rathi & Associates, Practicing Company Secretaries, to ensure that the process of remote e-voting and physical voting through ballots, as prescribed under Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013 ("the Act") as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the resolutions contained in the Notice of the 43rd Annual General Meeting placed for the approval of members of the Company, be carried out in a fair and transparent manner.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 read with Rules made thereunder and the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to remote e-voting and physical ballot voting on the resolutions as contained in the aforesaid Notice of the Annual General Meeting of the Members of the Company.

Our responsibility as a Scrutinizer is to scrutinize and ensure that the voting done through remote e-voting and physical ballot is carried out in a fair and transparent manner and to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the remote e-voting system of National Securities Depository Limited ('NSDL'), the agency engaged by the Company to provide remote e-voting facility and physical voting through ballots.



As required under Section 101 of the Act, a notice of the 43rd Annual General Meeting was sent to the Members by permitted means, for seeking approval of members on following resolutions:

1. **Resolution No. 1 as an Ordinary Resolution:** to receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, together with the Reports of the Board of Directors' and Auditor's thereon;
2. **Resolution No. 2 as an Ordinary Resolution:** re-appointment of Mr. Sudarshan S. Chokhani (DIN 00243355), as Director of the Company, who retires by rotation, and being eligible, has offered himself for re-appointment;
3. **Resolution No. 3 as an Ordinary Resolution:** re-appointment of M/s Bagaria & Co. LLP, Chartered Accountants, (Firm Registration Number:113447W/W-100019) as the Statutory Auditors of the Company for the second term of five consecutive years to hold office until the conclusion of the 48th Annual General Meeting of the Company to be held in the year 2027 at such remuneration to be decided by the Board of Directors in consultation with the Auditors
4. **Resolution No. 4 as an Ordinary Resolution:** ratification of payment of remuneration to the Cost Auditors of the Company for the year 2022-2023.
5. **Resolution No. 5 as a Special Resolution** for re-appointment of Mr. Mukesh Ashar (DIN: 06929024) as a Whole -time Director of the Company for a period of 3 years from December 08, 2022

The Company provided the remote e-Voting facility offered by National Securities Depository Limited ('NSDL') to cast votes on aforesaid resolutions by the members of the Company.

Remote e-voting facility was made available to members of the Company to exercise their voting rights from Friday, December 23, 2022 at 9:00 a.m. upto Sunday, December 25, 2022 at 5:00 p.m. Accordingly, e-votes casted upto 5:00 p.m. of Sunday, December 25, 2022 have been considered for our scrutiny.

After the conclusion of the Annual General Meeting, first the voting conducted through physical ballots at the meeting was unblocked in the presence of two witnesses not in employment of the Company and thereafter votes cast through remote e-voting was unblocked. A summary of the votes cast by members through remote e-voting and physical ballots at the Annual General Meeting with their pattern of voting is as per Annexure enclosed to this Report.



The results of the voting by members through remote e-voting and physical ballots at the Annual General Meeting in respect of the above mentioned resolutions may accordingly be declared by the Chairman of the Meeting or any one of the Director as authorized in this regard by the Chairman.

Thanking you,

Yours sincerely,
For RATHI & ASSOCIATES
COMPANY SECRETARIES


JAYESH M. SHAH
PARTNER
MEM No. F 5637
COP No. 2535
UDIN: F005637D002809471
P.R. Certificate No.: 668/2020



COUNTERSIGNED BY
For SUDAL INDUSTRIES LIMITED


SUDARSHAN CHOKHANI
CHAIRMAN

1. Resolution No. 1 as an Ordinary Resolution to receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, together with the Reports of the Board of Directors' and Auditor's thereon;

Sr. No.	Particulars	No. of Ballots / remote e-voting	No. of Shares voted for
a.	Votes cast through physical ballot	15	32,51,949
b.	Remote e-Voting Confirmations received	38	14,67,296
	Total	53	47,19,245
c.	Less: Invalid Ballot/Remote e-Voting confirmations	0	0
d.	Net Valid Physical Ballot Forms/Remote e-Voting	53	47,19,245
(i)	Physical Ballot Forms / Remote E-voting with assent for the Resolution	52	47,19,225
	Percentage (%) of Assent		100*
(ii)	Physical Ballot Forms / Remote E-voting dissent for the Resolution	1	20
	Percentage (%) of Dissent		0*

*Rounded off



2. Resolution No. 2 as an Ordinary Resolution for re-appointment of Mr. Sudarshan S. Chokhani (DIN 00243355), as Director of the Company, who retires by rotation, and being eligible has offered himself for re-appointment;

Sr. No.	Particulars	No. of Ballots / remote e-voting	No. of Shares voted for
a.	Votes cast through physical ballot	15	32,51,949
b.	Remote e-Voting Confirmations received	38	14,67,296
	Total	53	47,19,245
c.	Less: Invalid Ballot/Remote e-Voting confirmations	0	0
d.	Net Valid Physical Ballot Forms/Remote e-Voting	53	47,19,245
(i)	Physical Ballot Forms / Remote E-voting with assent for the Resolution	52	47,19,225
	Percentage (%) of Assent		100*
(ii)	Physical Ballot Forms / Remote E-voting dissent for the Resolution	1	20
	Percentage (%) of Dissent		0*

*Rounded off



3. Resolution No. 3 as an Ordinary Resolution for re-appointment of M/s Bagaria & Co. LLP, Chartered Accountants, (Firm Registration Number:113447W/W-100019) as the Statutory Auditors of the Company for the second term of five consecutive years to hold office until the conclusion of the 48th Annual General Meeting of the Company to be held in the year 2027 at such remuneration to be decided by the Board of Directors in consultation with the Auditors

Sr. No.	Particulars	No. of Ballots / remote e-voting	No. of Shares voted for
a.	Votes cast through physical ballot	15	32,51,949
b.	Remote e-Voting Confirmations received	38	14,67,296
	Total	53	47,19,245
c.	Less: Invalid Ballot/Remote e-Voting confirmations	0	0
d.	Net Valid Physical Ballot Forms/Remote e-Voting	53	47,19,245
(i)	Physical Ballot Forms / Remote E-voting with assent for the Resolution	52	47,19,225
	Percentage (%) of Assent		100*
(ii)	Physical Ballot Forms / Remote E-voting dissent for the Resolution	1	20
	Percentage (%) of Dissent		0*

*Rounded off



4. Resolution No. 4 as an Ordinary Resolution for ratification of payment of remuneration to the Cost Auditors of the Company for the financial year 2022-2023.

Sr. No.	Particulars	No. of Ballots / remote e-voting	No. of Shares voted for
a.	Votes cast through physical ballot	15	32,51,949
b.	Remote e-Voting Confirmations received	38	14,67,296
	Total	53	47,19,245
c.	Less: Invalid Ballot/Remote e-Voting confirmations	0	0
d.	Net Valid Physical Ballot Forms/Remote e-Voting	53	47,19,245
(i)	Physical Ballot Forms / Remote E-voting with assent for the Resolution	52	47,19,225
	Percentage (%) of Assent		100*
(ii)	Physical Ballot Forms / Remote E-voting dissent for the Resolution	1	20
	Percentage (%) of Dissent		0*

*Rounded off



5. Resolution No. 5 as a Special Resolution for re-appointment of Mr. Mukesh Ashar (DIN: 06929024) as a Whole –time Director of the Company for a period of 3 years from December 08, 2022

Sr. No.	Particulars	No. of Ballots / remote e-voting	No. of Shares voted for
a.	Votes cast through physical ballot	15	32,51,949
b.	Remote e-Voting Confirmations received	38	14,67,296
	Total	53	47,19,245
c.	Less: Invalid Ballot/Remote e-Voting confirmations	0	0
d.	Net Valid Physical Ballot Forms/Remote e-Voting	53	47,19,245
(i)	Physical Ballot Forms / Remote E-voting with assent for the Resolution	52	47,19,225
	Percentage (%) of Assent		100*
(ii)	Physical Ballot Forms / Remote E-voting dissent for the Resolution	1	20
	Percentage (%) of Dissent		0*

*Rounded off



Sudal Industries Limited

Resolution Required : (Ordinary)		1 - Adoption of the Audited Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and Cash Flow for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
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	4643000	1391213	29.9637	1391213	0	100.0000	0.0000
	Poll		3251787	70.0363	3251787	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4643000	100.0000	4643000	0	100.0000	0.0000
Public Institutions	E-Voting	50	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2724768	76083	2.7923	76063	20	99.9737	0.0263
	Poll		162	0.0059	162	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		76245	2.7982	76225	20	99.9738	0.0262
Total		7367818	4719245	64.0521	4719225	20	99.9996	0.0004

Sudal Industries Limited

Resolution Required : (Ordinary)			2 - Appointment a Director in place of Mr. Sudarshan Chokhani (DIN: 00243355), who retires by rotation, and being eligible, offers himself for re-appointment.					
Whether promoter/ promoter group are interested in the agenda/resolution?								
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	4643000	1391213	29.9637	1391213	0	100.0000	0.0000
	Poll		3251787	70.0363	3251787	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4643000	100.0000	4643000	0	100.0000	0.0000
Public Institutions	E-Voting	50	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2724768	76083	2.7923	76063	20	99.9737	0.0263
	Poll		162	0.0059	162	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		76245	2.7982	76225	20	99.9738	0.0262
Total		7367818	4719245	64.0521	4719225	20	99.9996	0.0004

Sudal Industries Limited

Resolution Required : (Ordinary)			3 - To approve re-appointment of M/s Bagaria & Co. LLP, Chartered Accountants, statutory auditors and fix their remuneration.					
Whether promoter/ promoter group are interested in the agenda/resolution?								
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	4643000	1391213	29.9637	1391213	0	100.0000	0.0000
	Poll		3251787	70.0363	3251787	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4643000	100.0000	4643000	0	100.0000	0.0000
Public Institutions	E-Voting	50	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2724768	76083	2.7923	76063	20	99.9737	0.0263
	Poll		162	0.0059	162	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		76245	2.7982	76225	20	99.9738	0.0262
Total		7367818	4719245	64.0521	4719225	20	99.9996	0.0004

Sudal Industries Limited

Resolution Required : (Ordinary)			4 - Ratification of Remuneration payable to M/s Hemant Shah & Associates, Cost Accountants, Cost Auditors of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?								
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	4643000	1391213	29.9637	1391213	0	100.0000	0.0000
	Poll		3251787	70.0363	3251787	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4643000	100.0000	4643000	0	100.0000	0.0000
Public Institutions	E-Voting	50	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2724768	76083	2.7923	76063	20	99.9737	0.0263
	Poll		162	0.0059	162	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		76245	2.7982	76225	20	99.9738	0.0262
Total		7367818	4719245	64.0521	4719225	20	99.9996	0.0004

Sudal Industries Limited

Resolution Required : (Special)			5 - Re-Appointment of Mr. Mukesh V Ashar (DIN 06929024) as Whole-Time Director					
Whether promoter/ promoter group are interested in the agenda/resolution?								
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	4643000	1391213	29.9637	1391213	0	100.0000	0.0000
	Poll		3251787	70.0363	3251787	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4643000	100.0000	4643000	0	100.0000	0.0000
Public Institutions	E-Voting	50	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	2724768	76083	2.7923	76063	20	99.9737	0.0263
	Poll		162	0.0059	162	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		76245	2.7982	76225	20	99.9738	0.0262
Total		7367818	4719245	64.0521	4719225	20	99.9996	0.0004