



Valiant Organics Limited

September 16, 2023

To,
Listing/Compliance Department
BSE LTD.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code-540145

To,
Listing/Compliance Department
**National Stock Exchange of
India Limited**
“Exchange Plaza “Plot No .C/1,
G Block Bandra –Kurla Complex,
Bandra (E), Mumbai -400051.
Symbol- VALIANTORG

Sub: Voting Results of 18th Annual General Meeting through remote e-voting and e-voting along with report of the Scrutinizer.

Ref: Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please find enclosed herewith details of voting results along with the consolidated Scrutinizers' Report on remote e-voting and e-voting at the 18th Annual General Meeting (AGM) of the Company held on Friday, September 15, 2023, at 11:00 a.m. through video conferencing/ other audio visual means.

We would like to inform you that all the resolutions set forth in the Notice have been duly passed by the members of the Company.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,
For Valiant Organics Limited

Avani D. Lakhani
Company Secretary
ICSI M.NO: A47118



Valiant Organics Limited

Voting results	
Date of the Annual General Meeting (AGM)	15-09-2023
Record date	08-09-2023
Total number of shareholders on record date	49225
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	20
b) Public	63
No. of resolution passed in the meeting	11

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements for the financial year ended March 31, 2023 together with the Reports of the Board of Directors' and the Auditors' thereon.				
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	10321391	9046542	87.6485	9046542	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	10321391	9046542	87.6485	9046542	0	100.0000	0.0000
Public-Institutions	E-Voting	355789	280378	78.8046	280378	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	355789	280378	78.8046	280378	0	100.0000	0.0000
Public-Non Institutions	E-Voting	16492308	7021348	42.5735	7021348	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	16492308	7021348	42.5735	7021348	0	100.0000	0.0000
Total		27169488	16348268	60.1714	16348268	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



Valiant Organics Limited

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Dr. Kiritkumar H. Desai (DIN: 08610595), who is liable to retire by rotation and being eligible, offers himself for re-appointment.				
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	10321391	9046542	87.6485	9046542	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		10321391	9046542	87.6485	9046542	0	100.0000
Public-Institutions	E-Voting	355789	280378	78.8046	280378	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		355789	280378	78.8046	280378	0	100.0000
Public- Non Institutions	E-Voting	16492308	7012748	42.5213	7012518	230	99.9967	0.0033
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		16492308	7012748	42.5213	7012518	230	99.9967
Total		27169488	16339668	60.1398	16339438	230	99.9986	0.0014
Whether resolution is Pass or Not.							Yes	

Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Shri Sathiababu K. Kallada (DIN: 02107652), who is liable to retire by rotation and being eligible, offers himself for re-appointment.				
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	10321391	9046542	87.6485	9046542	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		10321391	9046542	87.6485	9046542	0	100.0000
Public-Institutions	E-Voting	355789	280378	78.8046	19788	260590	7.0576	92.9424
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		355789	280378	78.8046	19788	260590	7.0576
Public- Non Institutions	E-Voting	16492308	7021348	42.5735	7021118	230	99.9967	0.0033
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		16492308	7021348	42.5735	7021118	230	99.9967
Total		27169488	16348268	60.1714	16087448	260820	98.4046	1.5954
Whether resolution is Pass or Not.							Yes	



Valiant Organics Limited

Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To re-appoint the Statutory Auditors of the Company.				
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	10321391	9046542	87.6485	9046542	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		10321391	9046542	87.6485	9046542	0	100.0000
Public-Institutions	E-Voting	355789	280378	78.8046	267879	12499	95.5421	4.4579
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		355789	280378	78.8046	267879	12499	95.5421
Public- Non Institutions	E-Voting	16492308	7021348	42.5735	7021301	47	99.9993	0.0007
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		16492308	7021348	42.5735	7021301	47	99.9993
Total		27169488	16348268	60.1714	16335722	12546	99.9233	0.0767
Whether resolution is Pass or Not.							Yes	

Resolution (5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve revision in terms and conditions of appointment of Shri Arvind K. Chheda (DIN: 00299741), Managing Director of the Company.				
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	10321391	8207966	79.5238	8207966	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		10321391	8207966	79.5238	8207966	0	100.0000
Public-Institutions	E-Voting	355789	280378	78.8046	280378	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		355789	280378	78.8046	280378	0	100.0000
Public- Non Institutions	E-Voting	16492308	7021348	42.5735	7020816	532	99.9924	0.0076
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		16492308	7021348	42.5735	7020816	532	99.9924
Total		27169488	15509692	57.0850	15509160	532	99.9966	0.0034
Whether resolution is Pass or Not.							Yes	



Valiant Organics Limited

Resolution (6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve revision in terms and conditions of appointment of Shri Mahek M. Chheda (DIN: 06763870), Executive Director of the Company.				
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	10321391	9046542	87.6485	9046542	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		10321391	9046542	87.6485	9046542	0	100.0000
Public-Institutions	E-Voting	355789	280378	78.8046	40449	239929	14.4266	85.5734
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		355789	280378	78.8046	40449	239929	14.4266
Public- Non Institutions	E-Voting	16492308	6256913	37.9384	6256381	532	99.9915	0.0085
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		16492308	6256913	37.9384	6256381	532	99.9915
Total		27169488	15583833	57.3578	15343372	240461	98.4570	1.5430
Whether resolution is Pass or Not.							Yes	

Resolution (7)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve revision in terms and conditions of appointment of Shri Nemin M. Savadia (DIN: 00128256), Executive Director of the Company.				
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	10321391	9046542	87.6485	9046542	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		10321391	9046542	87.6485	9046542	0	100.0000
Public-Institutions	E-Voting	355789	280378	78.8046	40449	239929	14.4266	85.5734
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		355789	280378	78.8046	40449	239929	14.4266
Public- Non Institutions	E-Voting	16492308	5950654	36.0814	5950122	532	99.9911	0.0089
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		16492308	5950654	36.0814	5950122	532	99.9911
Total		27169488	15277574	56.2306	15037113	240461	98.4261	1.5739
Whether resolution is Pass or Not.							Yes	



Valiant Organics Limited

Resolution (8)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve revision in terms and conditions of appointment of Shri Sathiababu K. Kallada (DIN: 02107652), Executive Director of the Company				
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	10321391	9046542	87.6485	9046542	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		10321391	9046542	87.6485	9046542	0	100.0000
Public-Institutions	E-Voting	355789	280378	78.8046	18700	261678	6.6696	93.3304
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		355789	280378	78.8046	18700	261678	6.6696
Public- Non Institutions	E-Voting	16492308	7011748	42.5153	7011336	412	99.9941	0.0059
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		16492308	7011748	42.5153	7011336	412	99.9941
Total		27169488	16338668	60.1361	16076578	262090	98.3959	1.6041
Whether resolution is Pass or Not.							Yes	

Resolution (9)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve revision in terms and conditions of appointment of Shri Siddharth D. Shah (DIN: 07263018), Executive Director of the Company.				
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	10321391	9046542	87.6485	9046542	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		10321391	9046542	87.6485	9046542	0	100.0000
Public-Institutions	E-Voting	355789	280378	78.8046	40449	239929	14.4266	85.5734
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		355789	280378	78.8046	40449	239929	14.4266
Public- Non Institutions	E-Voting	16492308	6780870	41.1153	6780338	532	99.9922	0.0078
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		16492308	6780870	41.1153	6780338	532	99.9922
Total		27169488	16107790	59.2863	15867329	240461	98.5072	1.4928
Whether resolution is Pass or Not.							Yes	



Valiant Organics Limited

Resolution (10)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve revision in terms and conditions of appointment of Shri Vishnu J. Sawant (DIN: 03477593), Executive Director of the Company.				
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	10321391	9046542	87.6485	9046542	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		9046542	87.6485	9046542	0	100.0000	0.0000
Public-Institutions	E-Voting	355789	280378	78.8046	280378	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		280378	78.8046	280378	0	100.0000	0.0000
Public- Non Institutions	E-Voting	16492308	7021348	42.5735	7020816	532	99.9924	0.0076
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		7021348	42.5735	7020816	532	99.9924	0.0076
Total		27169488	16348268	60.1714	16347736	532	99.9967	0.0033
Whether resolution is Pass or Not.							Yes	

Resolution (11)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve the remuneration of Cost Auditor for Financial Year 2023-24.				
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	10321391	9046542	87.6485	9046542	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		9046542	87.6485	9046542	0	100.0000	0.0000
Public-Institutions	E-Voting	355789	280378	78.8046	280378	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		280378	78.8046	280378	0	100.0000	0.0000
Public- Non Institutions	E-Voting	16492308	7021348	42.5735	7021348	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		7021348	42.5735	7021348	0	100.0000	0.0000
Total		27169488	16348268	60.1714	16348268	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



Sunil M. Dedhia
B. Com., A.C.A., F.C.S.

Sunil M. Dedhia & Co.
Company Secretaries

101, Kulkarni Heights, K.W. Chitale Path, Opp. Vartak Hall, Dadar (West), Mumbai 400 028 India
Telefax: +91 22 24306155 | Mobile: 9821759793 | E-mail: sunil@sunildedhia.com | Website:www.sunildedhia.com

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4)(xii) of the Companies (Management and Administration) Rules, 2014 as amended]

September 15, 2023

To:

Shri. Navin Chapshi Shah, Chairman of 18th Annual General Meeting (AGM) of Equity Shareholders of **Valiant Organics Limited** held on Friday, September 15, 2023, at 11:00 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Dear Sir,

1. I, CS Sunil M. Dedhia of Sunil M. Dedhia & Co., Practising Company Secretaries, having office at 101, Kulkarni Heights, K. W. Chitale Marg, Opp. Vartak Hall, Behind Portugese Church, Dadar(W), Mumbai - 400028, was appointed as a Scrutinizer, inter alia, for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the AGM carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) on the resolutions contained in the notice dated May 19, 2023 (Notice) issued in accordance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ('MCA') and Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 05, 2023 issued by SEBI (collectively referred to as 'Circulars'), calling the 18th Annual General Meeting (AGM) of **Valiant Organics Limited** (Company) through VC / OAVM. The AGM was held on Friday, September 15, 2023, at 11:00 a.m. through VC / OAVM during the AGM.
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (the Rules). As the Scrutinizer, I have to scrutinize:
 - (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
 - (ii) process of e-voting at the AGM through electronic voting system ("e-voting").

3. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by National Securities Depository Limited (NSDL).
4. The management of the Company is responsible to ensure the compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.
5. My responsibility as a scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to making a Consolidated Scrutinizer's report of the votes cast "in favour" or "against" the resolutions contained in Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company.
6. The shareholders holding shares as on the 'cut off' date i.e. September 8, 2023 were entitled to vote on the proposed resolutions for Item Nos. 1 to 11 as set out in the Notice of the 18th AGM of Valiant Organics Limited.
7. **E-voting process:-**
 - a. The remote e-voting period remained open from Tuesday, September 12, 2023 (9.00 a.m.) to Thursday, September 14, 2023 (5.00 p.m.).
 - b. After the time fixed for closing of the e-voting at the AGM, the electronic system recording the e-voting (e-votes) was locked by NSDL.
 - c. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system at the AGM.
 - d. The e-votes cast were unblocked on September 15, 2023 after conclusion of the AGM and was witnessed by two witnesses, Mrs. Priti Dedhia and Ms. Kinnari Vijay Dedhia, who are not in the employment of the Company.
 - e. Thereafter, the details containing inter alia, list of Equity Shareholders, who voted "for" or "against" each of the resolutions that was put to vote, were generated from the e-voting website of NSDL (evoting.nsd.com) and based on such reports generated and relied upon by me, data regarding the e-voting was scrutinized.

Sunil Mavjibhai
Dedhia

Digitally signed by Sunil
Mavjibhai Dedhia
Date: 2023.09.15 16:25:08
+05'30'

8. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting at the AGM, based on the reports generated by NSDL, scrutinized and relied upon by me as under:

Resolution 1: Ordinary resolution for adoption of Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Reports of the Board of Directors' and the Auditors' thereon.

- (i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
143	16348268	100.00

- (ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
0	0	NA

- (iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 2: Ordinary resolution for appointment of Dr. Kiritkumar H. Desai (DIN: 08610595), who retired by rotation, as a Director.

- (i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
139	16339438	100.00

- (ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
3	230	NA

- (iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Sunil Mavjibhai
Dedhia

Digitally signed by Sunil
Mavjibhai Dedhia
Date: 2023.09.15 16:25:20
+05'30'

Resolution 3: Ordinary resolution for appointment of Shri Sathiababu K. Kallada (DIN: 02107652), who retired by rotation, as a Director.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
122	16087448	98.40

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
21	260820	1.60

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 4: Ordinary resolution for re-appointment of Statutory Auditors of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
135	16335722	99.92

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
8	12546	0.08

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Sunil
Mavjibhai
Dedhia

Digitally signed by
Sunil Mavjibhai Dedhia
Date: 2023.09.15
16:25:33 +05'30'

Resolution 5: Ordinary resolution for approval of revision in terms & conditions of appointment of Shri Arvind K. Chheda (DIN:00299741), Managing Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
135	15509160	100.00

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
6	532	NA

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 6: Ordinary resolution for approval of revision in terms & conditions of appointment of Shri Mahek M. Chheda (DIN:06763870), Executive Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
124	15343372	98.46

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
16	240461	1.54

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Sunil Mavjibhai
Dedhia

Digitally signed by
Sunil Mavjibhai Dedhia
Date: 2023.09.15
16:25:46 +05'30'

Resolution 7: Ordinary resolution for approval of revision in terms & conditions of appointment of Shri Nemin M. Savadia (DIN:00128256), Executive Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
124	15037113	98.43

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
16	240461	1.57

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 8: Ordinary resolution for approval of revision in terms & conditions of appointment of Shri Sathiababu K. Kallada (DIN:02107652), Executive Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
118	16076578	98.40

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
24	262090	1.60

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Sunil Mavjibhai
Dedhia

Digitally signed by
Sunil Mavjibhai Dedhia
Date: 2023.09.15
16:25:56 +05'30'

Resolution 9: Ordinary resolution for approval of revision in terms & conditions of appointment of Shri Siddharth D. Shah (DIN:07263018), Executive Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
124	15867329	98.51

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
16	240461	1.49

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Resolution 10: Ordinary resolution for approval of revision in terms & conditions of appointment of Shri Vishnu J. Sawant (DIN:03477593), Executive Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
137	16347736	100.00

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
6	532	NA

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

Sunil Mavjibhai
Dedhia

Digitally signed by
Sunil Mavjibhai Dedhia
Date: 2023.09.15
16:26:07 +05'30'

Resolution 11: Ordinary resolution for approval of the remuneration of Cost Auditor for Financial Year 2023-24.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
143	16348268	100.00

(ii) Voted **against** the resolution:

Number of members voted	Number of votes casted by them	% of total number of valid votes cast
0	0	NA

(iii) Invalid Votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

9. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 18th Annual General Meeting, and the same shall be handed over thereafter to the Company for safe keeping.

Thanking you,

Yours faithfully,

Sunil Mavjibhai
Dedhia

Digitally signed by Sunil Mavjibhai
Dedhia
Date: 2023.09.15 16:26:26 +05'30'

CS Sunil M. Dedhia
Proprietor, Sunil M. Dedhia & Co.
Practising Company Secretary
FCS No: 3483 C.P. No. 2031
Peer Review Certificate No. 867/2020
UDIN: F003483E001018684
Mumbai, Dated September 15, 2023