

madhusudan securities ltd.

Regd. Office: 37, National Storage Building, Plot No, 424-B, Nr. Johnson & Johnson Building, S. B. Road, Mahim (West), Mumbai - 400 016. Tel No. 9867658845, Email id: mslsecurities@yahoo.com, CIN: L18109MH1983PLC029929

04th October, 2023

To,
The Manager - Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Script Code: 511000

Sub: Disclosure under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for 40th Annual General Meeting held on Saturday, 30th September, 2023.

Pursuant to the provisions of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the details regarding the voting results in the prescribed format, for the business transacted at the 40th Annual General Meeting (“AGM”) of the Company held on Saturday, 30th September, 2023 at 11.30 A.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) without physical presence of the members at a common venue, in accordance with all applicable circulars issued by the Ministry of Corporate Affairs from time to time in this regard.

The proceedings of the 40th AGM were conducted at the Registered Office of the Company situated at 37, National Storage Building, Plot No, 424-B, Nr. Johnson & Johnson Building, S. B. Road, Mahim (West), Mumbai - 400016 India which is considered as deemed venue of the 40th AGM. Further, to facilitate the voting during the 40th AGM to the members present thereat and did not cast their votes earlier through remote e-voting, the Company provided e-voting facility to enable them to cast their vote in respect of items of business as set out in the Notice of 40th AGM dated 06th September, 2023.

CS Jenish Doshi, Proprietor, M/s. JSD & Associates, Company Secretaries, Rajkot was appointed as Scrutinizer to scrutinize the voting through electronic means (i.e. remote e-voting and e-voting during the AGM) in a fair and transparent manner.

The result of e-voting on each resolution was determined considering the aggregate of votes cast by the members on each resolution, both through remote e-voting as well as e-voting during the 40th AGM on which Scrutinizer has issued Consolidated Scrutinizer's Report. The said results are being uploaded on the Company's website at <https://mslsecurities.com/> and on the CDSL e-voting website i.e. www.evotingindia.com.

The AGM was attended by the requisite quorum and the following businesses were transacted:

- 1. APPROVAL OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON:**
The members received, considered and adopted Audited Financial Statements of the Company for the financial year ended 31st March 2023 together with the reports of the Board of Directors and Auditors thereon by passing Ordinary Resolutions with unanimous consent.
- 2. APPOINTMENT OF MR. SALIM PYRALI GOVANI AS A DIRECTOR OF THE COMPANY, WHO RETIRED BY ROTATION AND BEING ELIGIBLE OFFERED HIMSELF FOR RE-APPOINTMENT:**
The members re-appointed Mr. Salim Pyrali Govani (DIN: 00364026) as a director of the Company, who retired by rotation and being eligible, offered himself for re-appointment by passing Ordinary Resolution with unanimous consent.

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3. APPROVAL OF RATIFICATION OF AUDITORS:

The members received, considered and approved ratification of auditors of the Company for a second term of 5 (Five) consecutive years to hold office from the conclusion of the 39th AGM until the conclusion of the 43rd Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors by passing Ordinary Resolution with unanimous consent.

4. APPOINTMENT OF MR. RAJ KUMAR VAISOHA AS AN INDEPENDENT DIRECTOR:

The members approved appointment of Mr. Raj Kumar Vaisoha (DIN: 00207252) as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from 30th September, 2023 to 29th September, 2028 by passing Special Resolution with unanimous consent.

5. APPOINTMENT OF MS. MEGHNA MAHENDRA SAVLA AS AN INDEPENDENT DIRECTOR:

The members approved appointment of Ms. Meghna Mahendra Savla (DIN: 09152133) as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from 30th September, 2023 to 29th September, 2028 by passing Special Resolution with unanimous consent.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Madhusudan Securities Limited,**

SALIM PYARALI
GOVANI

Digitally signed by
SALIM PYARALI GOVANI
Date: 2023.10.04
15:28:20 +05'30'

Salim Pyarali Govani

Managing Director

DIN: 00364026

Encl: As above

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Voting Results

Date of the AGM	30th September, 2023
Total number of shareholders on record date	2155

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Resolution No: 01:

Resolution Required: (Ordinary)			Ordinary Resolutions for adoption of the Audited Financial Statements of the Company for the financial year ended 31 st March, 2023 together with 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 Valid 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
Promoter and Promoter Group	E-Voting	14,38,952	9,79,973	68.10	9,79,973	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	TOTAL	14,38,952	9,79,973	68.10	9,79,973	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	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	72,56,535	19,75,997	27.23	19,75,994	03	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	TOTAL	72,56,535	19,75,997	27.23	19,75,994	03	100.00	0.00
TOTAL		86,95,487	29,55,970	33.99	2,95,597	03	100.00	0.00

Invalid votes: Nil

Result: The resolution is passed unanimously.

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Resolution No: 02:

Resolution Required: (Ordinary)			Ordinary Resolution for appointment of Mr. Salim Pyarali Govani (DIN: 00364026) as a director of the Company, who retired by rotation and being eligible, offered himself for re-appointment as a director of the Company					
Whether promoter / promoter group are interested in the agenda / resolution?								
Category	Mode of Voting	No. of shares Held	No. of Valid 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
Promoter and Promoter Group	E-Voting	14,38,952	9,79,973	68.10	9,79,973	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
TOTAL		14,38,952	9,79,973	68.10	9,79,973	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	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	72,56,535	19,76,297	27.23	19,73,546	2,751	99.86	0.14
	Poll		0	0.00	0	0	0.00	0.00
TOTAL		72,56,535	19,76,297	27.23	19,73,546	2,751	99.86	0.14
TOTAL		86,95,487	29,56,270	33.99	29,53,519	2,751	99.90	0.09

Invalid votes: Nil

Result: The resolution is passed unanimously.

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Resolution No: 03:

Resolution Required: (Ordinary)			Ordinary Resolution for approval of ratification of auditor and to fix their remuneration and in this regard pass with or without modification(s)					
Whether promoter / promoter group are interested in the agenda / resolution?								
Category	Mode of Voting	No. of shares Held	No. of Valid 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
Promoter and Promoter Group	E-Voting	14,38,952	9,79,973	68.10	9,79,973	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	TOTAL	14,38,952	9,79,973	68.10	9,79,973	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	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	72,56,535	19,75,997	27.23	19,73,246	2,751	99.86	0.14
	Poll		0	0.00	0	0	0.00	0.00
	TOTAL	72,56,535	19,75,997	27.23	19,73,246	2,751	99.86	0.14
TOTAL		86,95,487	29,55,970	33.99	29,53,519	2,751	99.90	0.09

Invalid votes: Nil

Result: The resolution is passed unanimously.

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Resolution No: 04:

Resolution Required: (Special)			Special Resolution for appointment of Mr. Raj Kumar Vaisoha as an Independent Director of the Company for a term of 5 (five) consecutive years w.e.f. 30 th September, 2023					
Whether promoter / promoter group are interested in the agenda / resolution?								
Category	Mode of Voting	No. of shares Held	No. of Valid 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
Promoter and Promoter Group	E-Voting	14,38,952	9,79,973	68.10	9,79,973	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	TOTAL	14,38,952	9,79,973	68.10	9,79,973	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	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	72,56,535	19,75,997	27.23	19,73,246	2,751	99.86	0.14
	Poll		0	0.00	0	0	0.00	0.00
	TOTAL	72,56,535	19,75,997	27.23	19,73,246	2,751	99.86	0.14
TOTAL		86,95,487	29,55,970	33.99	29,53,519	2,751	99.90	0.09

Invalid votes: Nil

Result: The resolution is passed unanimously.

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Resolution No: 05:

Resolution Required: (Special)			Special Resolution for appointment of Ms. Meghna Mahendra Savla as an Independent Director of the Company for a term of 5 (five) consecutive years w.e.f. 30 th eptember, 2023					
Whether promoter / promoter group are interested in the agenda / resolution?								
Category	Mode of Voting	No. of shares Held	No. of Valid 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
Promoter and Promoter Group	E-Voting	14,38,952	9,79,973	68.10	9,79,973	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	TOTAL	14,38,952	9,79,973	68.10	9,79,973	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	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	72,56,535	19,75,997	27.23	19,73,246	2,751	99.86	0.14
	Poll		0	0.00	0	0	0.00	0.00
	TOTAL	72,56,535	19,75,997	27.23	19,73,246	2,751	99.86	0.14
TOTAL		86,95,487	29,55,970	33.99	29,53,519	2,751	99.90	0.09

Invalid votes: Nil

Result: The resolution is passed unanimously.

JENISH S. DOSHI
Proprietor
B.Com, ACS

JSD & ASSOCIATES
Company Secretaries
Contact No. – 8160269132, 9987913010
Email Id doshi.jenish@yahoo.com

CONSOLIDATED REPORT OF SCRUTINIZER

[Pursuant to rule section 108 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
Madhusudan Securities Limited
37, National Storage Building,
Plot No. 424-B, Nr. Johnson & Johnson building,
S. B. Road, Mahim (West),
Mumbai - 400 016.

For 40th Annual General Meeting of the Equity Shareholders of Madhusudan Securities Limited ("the Company") held on 30th September, 2023 through video conference ("VC") / Other Audio Visual Means ("OAVM").

Dear Sir,

I, Jenish S. Doshi (ICSI Membership No. A50447, COP No.: 18523), Proprietor of M/s. JSD & ASSOCIATES, Company Secretaries, was appointed as Scrutinizer by the Board of Directors of Madhusudan Securities Limited for the purpose of scrutinizing the e-voting process of 40th Annual General Meeting of the Company held on Saturday, 30th September, 2023 at 11.30 a.m. under the provisions of Section 108 of the Companies Act, 2013 read with Rules made thereunder. The management of the Company is responsible to ensure compliance with the requirement of the Companies Act, 2013, rules and circulars issued by MCA and SEBI relating to conducting of AGM through VC / OAVM and voting by electronic means for the resolutions contained in the notice of the AGM. My responsibility as a Scrutinizer for the purpose of voting by electronic means is restricted to making a Consolidated Scrutinizer Report of the votes cast in favor and / or in against the resolution stated in the notice of the AGM.

The voting rights of members was considered in proportion to the shares held by them in the paid up equity shares capital of the Company as on the cut-off date, i.e. 23rd September, 2023.

As requested by management, I submit herewith my report on the result of e-voting as under:

1. The Annual Report, the notice of Annual General Meeting containing e-voting instructions were sent only by the electronic mode (e-mail) to those members

Registered Office: 305, Arti Apartment, Kashi Vishwanath Plot, Bh. Sadar Bazaar, Main Road, Rajkot – 360 001.
Mumbai Office: Block 1E/6, 2nd Floor, Model Town Society, Poonam Nagar, Andheri (East), Mumbai – 400 093.



JENISH S. DOSHI
Proprietor
B.Com, ACS

JSD & ASSOCIATES
Company Secretaries
Contact No. 8160269131, 987913010
Email Id: doshi.jenish@yahoo.com

- whose email addresses were registered with the Company / Depository Participant / Depositories pursuant to MCA and SEBI Circulars.
2. The remote e-voting period remained open from Wednesday, 27th September, 2023 at 9.00 a.m. to Friday, 29th September, 2023 at 5.00 p.m.
 3. The Company has also provided e-voting facility during AGM to enable the shareholders attending the AGM through VC / OAVM to cast the votes in case the same has not been cast by them through remote e-voting.
 4. As per the information given by the Company / NSDL, the names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked.
 5. The Members of the Company as on "cut off" date i.e. September 23, 2023 were entitled to vote (remote e-voting as well as e-voting during the AGM) on all the resolutions stated in the Notice of AGM.
 6. The votes were unblocked on Saturday, September 30, 2023 after the completion of the AGM in the presence of two witnesses, namely, Mr. Viren Patel and Mrs. Paramita Paul who are not in employment of the Company.

Witness No. 1



Name: Viren Patel

Witness No. 2



Name: Paramita Paul

7. The e-voting data / results downloaded from the e-voting system of NSDL were scrutinized and reviewed, the votes were counted, and the results were prepared. The e-voting data were reconciled with the records maintained by the Company / RTA of the Company.



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Mumbai Office: Block 1E/6, 2nd Floor, Model Town Society, Poonam Nagar, Andheri (East), Mumbai - 400 093.

JENISH S. DOSHI

Proprietor

B.Com, ACS

JSD & ASSOCIATES

Company Secretaries

Contact No. – 8160269132, 9987913010

Email Id. doshi.jenish@yahoo.com

(a) Resolution No. 1

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of Directors and Auditors thereon.

(ORDINARY RESOLUTION)

(i) Voted in favour of the resolution:

Mode of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote e-voting	43	2955942	99.9999%
e-voting at AGM	1	25	
Total	44	2955967	99.9999%

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote e-voting	2	3	0.0001%
e-voting at AGM	0	0	
Total	2	3	0.0001%

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total Number of votes cast by them
0	0



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Mumbai Office: Block 1E/6, 2nd Floor, Model Town Society, Poonam Nagar, Andheri (East), Mumbai – 400 093.

(b) Resolution No. 2

To appoint a director in place of Mr. Salim Pyarali Govani (DIN: 00364026) who retires by rotation and being eligible, offers himself for re-appointment as Director.
(ORDINARY RESOLUTION)

(i) Voted in favour of the resolution:

Mode of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote e-voting	43	2953494	99.9069%
e-voting at AGM	1	25	
Total	44	2953519	99.9069%

(ii) Voted against the resolution:

Mode of Voting	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Remote e-voting	3	2751	0.0931%
e-voting at AGM	0	0	
Total	3	2751	0.0931%

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total Number of votes cast by them
0	0

