

SUYOG GURBAXANI
FUNICULAR ROPEWAYS LIMITED

CIN : L45203MH2010PLC200005



September 26, 2023

To,
The Manager - CRD
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400001.

Ref.: Scrip Code - 543391

Sub: Scrutinizer Report of 14th Annual General Meeting of Suyog Gurbaxani Funicular Ropeways Limited held on September 25, 2023, and Voting Result under Reg. 44 of SEBI (LODR) Regulations, 2015.

Dear Madam/Sir,

We are pleased to inform you that the 14th Annual General Meeting (AGM) of the Company was held on September 25, 2023, at 11.30 a.m. IST through Video conferencing and other audio-audio-visual means.

In this connection, we are submitting the declaration of Remote e-voting and e-voting during the AGM for the Resolution put to vote and passed at the AGM along with Scrutinizer's Report (Consolidated). This said a declaration of Voting Results has been executed as authorized by the Chairman.

Request you to kindly take the same on record.

Thanking You.

For Suyog Gurbaxani Funicular Ropeways Limited

P. Hirani

Pratima Hirani
Company Secretary & Compliance Officer

Regd. Office : 18, Suyog Industrial Estate, 1st Floor, LBS Marg, Vikhroli (W), Mumbai - 400 083.
Tel.: +91-22-2579 5516 / 49719053 | Email : investor@sgfrl.com

Head Office : "SAINATH", 13, New colony, Nagpur - 440 001.
Tel. : +91-712-2595559, 2581433 | Email : sgfrl@gmail.com

Website : www.sgfrl.com

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 Financial Statements i.e. Balance sheet, the Statement of Profit & Loss, and Statement of Cash Flow for the financial year ended on 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	15150630	11441645	75.5193	11441645	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		15150630	11441645	75.5193	11441645	0	100.0000
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	9711592	1916192	19.7310	1916192	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		9711592	1916192	19.7310	1916192	0	100.0000
Total	Total	24862222	13357837	53.7274	13357837	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	843000

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mr. Shivshankar Gurushantappa Lature, (DIN: 02090972), who retires 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	15150630	11441645	75.5193	11441645	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		15150630	11441645	75.5193	11441645	0	100.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	9711592	1916192	19.7310	1916192	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		9711592	1916192	19.7310	1916192	0	100.0000
Total	Total	24862222	13357837	53.7274	13357837	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	843000

Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mr. Rajkumar Dwarkadas Gurbaxani (DIN: 00324101), as Whole time Director of the Company for a period of five years				
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	15150630	11441645	75.5193	11441645	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		15150630	11441645	75.5193	11441645	0	100.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	9711592	1916192	19.7310	1916192	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		9711592	1916192	19.7310	1916192	0	100.0000
Total	Total	24862222	13357837	53.7274	13357837	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	843000

Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mr. Hrishikesh Deodatta Marathe (DIN:02251842) as an Independent Director of the Company for a period of five years				
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	15150630	11441645	75.5193	11441645	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		15150630	11441645	75.5193	11441645	0	100.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	9711592	1916192	19.7310	1916192	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		9711592	1916192	19.7310	1916192	0	100.0000
Total	Total	24862222	13357837	53.7274	13357837	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	843000

Resolution (5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Alteration in the Incidental or Ancillary Object Clause of the Memorandum of Association 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	15150630	11441645	75.5193	11441645	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		15150630	11441645	75.5193	11441645	0	100.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	9711592	1916192	19.7310	1916192	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		9711592	1916192	19.7310	1916192	0	100.0000
Total	Total	24862222	13357837	53.7274	13357837	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	843000

Resolution (6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider, and adopt the Audited Financial Statements i.e. Balance sheet, the Statement of Profit & Loss, and Statement of Cash Flow for the financial year ended on 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	15150630	11441645	75.5193	11441645	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		15150630	11441645	75.5193	11441645	0	100.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	9711592	1916192	19.7310	1916192	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		9711592	1916192	19.7310	1916192	0	100.0000
Total	Total	24862222	13357837	53.7274	13357837	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	843000

**CONSOLIDATED REPORT OF SCRUTINIZER ON REMOTE E-VOTING AND
ELECTRONIC VOTING AT THE ANNUAL GENERAL MEETING (AGM)**

To,
**The Chairman, 14th Annual General Meeting of
Suyog Gurbaxani Funicular Ropeways Limited,
18, Suyog Industrial Estate, 1st Floor, LBS Marg,
Vikhroli West, Mumbai, Maharashtra 400083**

Dear Sir,

Subject: Consolidated Scrutinizer's Report on voting through Remote E-voting and electronic voting at the 14th Annual General Meeting of the Company, held on Monday, September 25, 2023 at 11.30 a.m. through video conferencing ("VC") /other audio-visual means ("OAVM") in terms of provisions of the Companies Act, 2013 (herein after the "ACT") read with the Rules issued there under and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Appointment:

I, Amruta Giradkar of Amruta Giradkar and Associates, Mumbai, a Practicing Company Secretary, have been appointed as a scrutinizer by the Board of Directors of Suyog Gurbaxani Funicular Ropeways Limited ("the Company") at the Board Meeting held on August 12, 2023 to conduct the following:

- i. Remote e-voting process done by the shareholders of the Company pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014; and
- ii. Electronic Voting at the AGM under the provisions of Section 109 of the Act read with Rule 21 of the Companies (Management and Administration) Rules, 2014 at the AGM held on Monday, September 11, 2023 at 11.30 a.m.

Notice:

- A. Pursuant to Section 101, 108 of the Act and Rule 20 of Companies (Management & Administration) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company has confirmed that the electronic copy of the Notice convening the 14th AGM of the Company and explanatory statement along with the process of electronic voting at the AGM and remote e-voting were sent to the Members

of the Company whose e-mail addresses were registered with the Company/the Depository Participant(s) for communication purposes in compliance with the MCA Circular dated April 8, 2020, April 13, 2020, June 15, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022 and SEBI Circular dated May 12, 2020, September 28, 2020, January 15, 2021, May 13, 2022 and January 05, 2023 and applicable provisions of the SEBI Listing Regulations, the Secretarial Standard-2 On General Meetings issued by the Institute of Company Secretaries of India. The Company completed dispatch of Notice on Saturday, September 2, 2023, only through electronic mode, to those members whose name(s) appeared on the Register of Members/ List of beneficiaries as on August 25, 2023 (“Cut-off-date”).

- B.** The Company had appointed National Securities Depository Limited (“NSDL”) for conducting the electronic voting by the shareholders of the Company at the AGM. After the time fixed for closing of electronic voting at AGM by the Chairman, voting was closed by us and votes cast were unblocked.
- C.** The Company had availed the remote e-voting facility provided by NSDL for conducting the remote e-voting by the shareholders of the Company. The remote e-voting commenced on Friday, September 22, 2023 (9:00 a.m. IST) and ended on Sunday, September 24, 2023 (5:00 p.m. IST) and the NDSL remote e-voting portal was blocked for voting thereafter.
- D.** On the basis of the votes exercised by the shareholders through remote e-voting and by way of electronic voting at the AGM, I have issued Scrutinizer’s Report dated September 26, 2023.

Date of Annual General Meeting	Monday, September 25, 2023
Total number of shareholder on cutoff date (September 18, 2023)	233
No. of shareholders present in the meeting either in person or through proxy	
a) Promoter and promoter Group	The Annual General Meeting was held through video conference and hence there was no physical presence of the member or appointment of the proxies
b) Public	
No. of the shareholder attend the meeting through video conference	
a) Promoter and Promoter group	13
b) Public	8
No. of resolution passed in the meeting	6

Management Responsibility:

1. The management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and Rules relating to e-voting contained in the Notice to the 14th Annual General Meeting (AGM) of the members of the Company.
2. My responsibility as a scrutinizer for the e-voting process at the AGM is restricted to making a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the report generated from the e-voting system provided by NSDL, the authorized agency engaged by the Company to provide e-voting facilities for e-voting at AGM.

Result

1. Based on the aforesaid results, we report that 02 (Two) Ordinary Resolutions as set out in Item Nos. 1 to 2 of the Notice and 4 (Four) Special Resolutions as set out in Item No. 3 to 6 of the Notice of AGM dated, August 14, 2023 have been passed with the requisite majority.

Place: Mumbai
Date: September 26, 2023
UDIN: A048693E001089623

For Amruta Giradkar & Associates,

AMRUTA
NARENDRA
GIRADKAR

Digitally signed by
AMRUTA NARENDRA
GIRADKAR
Date: 2023.09.26
18:06:03 +05'30'

CS Amruta Giradkar
Practicing Company Secretary
Membership No: 48693
CP. No.: 19381

Resolution 1: Ordinary Resolution

To receive, consider and adopt the Audited Balance Sheet as at March 31, 2023 and the Profit and Loss Account for the year ended on that date together with the Schedules thereon, along with the Reports of the Directors and Auditors thereon.

i. Voted **in favour** of the resolution :

Number of Member voted	Number of Valid vote cast by them	% of total number of valid vote cast
21	1,33,57,837	100

ii. Votes **against** the resolution:

Number of Member voted	Number of Valid vote cast by them	% of total number of valid vote cast
0	0	0

iii. **Invalid** votes:

Number of member whose votes were declared invalid	Number of invalid votes cast by them	% of total number of valid vote cast
1	8,43,000	0

Based on the aforementioned results, we report that the Ordinary Resolution set out in Item no. 1 of the Notice of the AGM dated August 14, 2023 has been passed with the requisite majority.

For Amruta Giradkar & Associates,

Place: Mumbai
Date: September 26, 2023
UDIN: A048693E001089623

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AMRUTA NARENDRA
GIRADKAR
Date: 2023.09.26
18:06:23 +05'30'

CS Amruta Giradkar
Practicing Company Secretary
Membership No: 48693
CP. No.: 19381

Resolution 2: Ordinary Resolution

To re-appointment Mr. Shivshankar Gurushantappa Lature, (DIN: 02090972), who retires by rotation and being eligible, offer himself for reappointment.

i. Voted **in favour** of the resolution :

Number of Member voted	Number of Valid vote cast by them	% of total number of valid vote cast
21	1,33,57,837	100

ii. Votes **against** the resolution:

Number of Member voted	Number of Valid vote cast by them	% of total number of valid vote cast
0	0	0

iii. **Invalid** votes:

Number of member whose votes were declared invalid	Number of invalid votes cast by them	% of total number of valid vote cast
1	8,43,000	0

Based on the aforementioned results, we report that the Ordinary Resolution set out in Item no. 2 of the Notice of the AGM dated August 14, 2023 has been passed with requisite majority.

Place: Mumbai
Date: September 26, 2023
UDIN: A048693E001089623

For Amruta Giradkar & Associates,

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GIRADKAR

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GIRADKAR
Date: 2023.09.26
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CS Amruta Giradkar
Practicing Company Secretary
Membership No: 48693
CP. No.: 19381

Resolution 3: Special Resolution

Re-appointment of Mr. Rajkumar Dwarkadas Gurbaxani (Din: 003241010), as Whole time Director of the company for a period of the five years

i. Voted **in favour** of the resolution :

Number of Member voted	Number of Valid vote cast by them	% of total number of valid vote cast
21	1,33,57,837	100

ii. Votes **against** the resolution:

Number of Member voted	Number of Valid vote cast by them	% of total number of valid vote cast
0	0	0

iii. **Invalid** votes:

Number of member whose votes were declared invalid	Number of invalid votes cast by them	% of total number of valid vote cast
1	8,43,000	0

Based on the aforementioned results, we report that the Special Resolution set out in Item no. 3 of the Notice of the AGM dated August 14, 2023 has been passed with requisite majority. *

Place: Mumbai
Date: September 26, 2023
UDIN: A048693E001089623

For Amruta Giradkar & Associates,

AMRUTA
NARENDRA
GIRADKAR
Date: 2023.09.26
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CS Amruta Giradkar
Practicing Company Secretary
Membership No: 48693
CP. No.: 19381

Resolution 4: Special Resolution

Re-appointment of Mr. Hrishikesh Deodatta Marathe (DIN: 02251842) as an Independent Director of the Company for a period of five years

i. Voted **in favour** of the resolution :

Number of Member voted	Number of Valid vote cast by them	% of total number of valid vote cast
21	1,33,57,837	100

ii. Votes **against** the resolution:

Number of Member voted	Number of Valid vote cast by them	% of total number of valid vote cast
0	0	0

iii. **Invalid** votes:

Number of member whose votes were declared invalid	Number of invalid votes cast by them	% of total number of valid vote cast
1	8,43,000	0

Based on the aforementioned results, we report that the Ordinary Resolution set out in Item no. 4 of the Notice of the AGM dated September 25, 2023 has been passed with requisite majority.

For Amruta Giradkar & Associates,

Place: Mumbai
Date: September 26, 2023
UDIN: A048693E001089623

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GIRADKAR
Date: 2023.09.26
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CS Amruta Giradkar
Practicing Company Secretary
Membership No: 48693
CP. No.: 19381

Resolution 5: Special Resolution

To consider and approve Alteration in the Incidental or Ancillary Object Clause of the Memorandum of Association of the Company.

i. Voted **in favour** of the resolution :

Number of Member voted	Number of Valid vote cast by them	% of total number of valid vote cast
21	1,33,57,837	100

ii. Votes **against** the resolution:

Number of Member voted	Number of Valid vote cast by them	% of total number of valid vote cast
0	0	0

iii. **Invalid** votes:

Number of member whose votes were declared invalid	Number of invalid votes cast by them	% of total number of valid vote cast
1	8,43,000	0

Based on the aforementioned results, we report that the Ordinary Resolution set out in Item no. 5 of the Notice of the AGM dated August 14, 2023 has been passed with the requisite majority.

Place: Mumbai
Date: September 26, 2023
UDIN: A048693E001089623

For Amruta Giradkar & Associates,

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AMRUTA NARENDRA
GIRADKAR
Date: 2023.09.26
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CS Amruta Giradkar
Practicing Company Secretary
Membership No: 48693
CP. No.: 19381

Resolution 6: Special Resolution

To consider and approve Pledge, mortgage, hypothecate, and/or change all or any part of the moveable or immovable properties of the Company pursuant to Section 180(1) (a) of the Companies Act, 2013

i. Voted **in favour** of the resolution :

Number of Member voted	Number of Valid vote cast by them	% of total number of valid vote cast
21	1,33,57,837	100

ii. Votes **against** the resolution:

Number of Member voted	Number of Valid vote cast by them	% of total number of valid vote cast
0	0	0

iii. **Invalid** votes:

Number of member whose votes were declared invalid	Number of invalid votes cast by them	% of total number of valid vote cast
1	8,43,000	0

Based on the aforementioned results, we report that the Ordinary Resolution set out in Item no. 5 of the Notice of the AGM dated August 14, 2023 has been passed with the requisite majority.

For Amruta Giradkar & Associates,

AMRUTA
NARENDRA
GIRADKAR
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AMRUTA NARENDRA
GIRADKAR
Date: 2023.09.26
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Place: Mumbai
Date: September 26, 2023
UDIN: A048693E001089623

CS Amruta Giradkar
Practicing Company Secretary
Membership No: 48693
CP. No.: 19381

Countersigned by
For Suyog Gurbaxani Funicular Ropeways Limited

Pratima Hirani
Company Secretary and Compliance Officer