



SADHANA NITRO CHEM LIMITED

CIN : L24110MH1973PLC016698

Registered Office : Hira Baug, 1st Floor, Kasturba Chowk (C.P. Tank),
Mumbai - 400 004, INDIA

Tel.: 022-23865629 / 23875630 • Fax : 022-23887235

E-mail : sadhananitro@sncl.com • Website : www.sncl.com

Date: 7th March, 2022

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 506642

Subject: Submission of voting results along with the Scrutinizers Report for the Postal Ballot under Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Dear Sir / Madam,

This is to inform you that in accordance with the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided electronic voting facility (“remote e-voting”) to its Members on resolution set out in the Postal Ballot Notice seeking members approval for issue of Share Warrants on Preferential basis.

The Board had appointed Mr. Makarand M, Joshi (PCS 5533), Partner or failing him Ms. Kumudini Bhalerao, Partner of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the entire voting process in a fair and transparent manner. As per the Scrutinizer’s Report, the Members of the Company have approved the Special Resolution as embodied in the Postal Ballot Notice issued on 3rd February, 2022 for issue of Share Warrants on Preferential basis.

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the consolidated voting results of the Postal Ballot (conducted from 4th February, 2022 to 5th March, 2022) in the prescribed format along with the Scrutinizer’s report on e-voting.

The Voting Results along with the Scrutinizer's Report is also available on the website of the Company viz. www.sncl.com.

Registered Office : Hira Baug, 1st Floor, Kasturba Chowk (C.P. Tank), Mumbai - 400 004, INDIA

Factory : 47, MIDC, Roha - 402 116, Dist. Raigad, Maharashtra. Tel.: Dhatav-02194-236801/02/03, 263525



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Request you to take the above on record.

Thanking you

FOR SADHANA NITROCHEM LIMITED

NITIN
RAMESHCHA
NDRA JANI

Digitally signed by NITIN RAMESHCHANDRA JANI
DN: cn=RL, o=Personal, postalCode=400104,
st=Maharashtra,
2.5.4.20=845ad573bc161654915a86c114a9d7b
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cn=NITIN RAMESHCHANDRA JANI
Date: 2022.03.07 11:30:11 + 05'30'

Nitin Rameshchandra Jani
Company Secretary
Membership No.: A4757

MAKARAND M. JOSHI & CO.

Company Secretaries

Ecstasy, 803/804, 8th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080, (T) 022-21678100

Report of Scrutinizer for Voting on Postal Ballot

To
Mr. Abhishek Asit Javeri
Managing Director & CFO
Sadhana Nitro Chem Limited
Hira Baug, 1st Floor Kasturba Chowk (C.P. Tank)
Mumbai MH 400004 IN

Dear Sir,

Scrutinizer's Report on voting through E-voting for Postal Ballot in terms of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014

1. Pursuant to the resolution passed by the Board of Directors of **Sadhana Nitro Chem Limited** (hereinafter referred as "the Company") on 2nd February 2022, I, Kumudini Bhalerao, Partner of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have been appointed as a Scrutinizer to receive, process and scrutinize the postal ballot process and the votes cast in respect of the Resolution set out in the Postal Ballot Notice dated 3rd February 2022 ("Notice").
2. Member's approval was sought for approving the Special Business i.e., To issue Equity Share Warrants on Preferential Basis
3. Pursuant to Section 108 and 110 of the Act and Rule 20 and 22 of Companies (Management & Administration) Rules 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Company has confirmed that the Electronic copy of the Notice, explanatory statement and addendum to Postal Ballot Notice along with the process of E-voting were sent to the shareholders whose e-mail addresses are registered with the Company/Depository Participant(s)/Link Intime India Pvt. Ltd, the Registrar and Share Transfer Agent of the Company for communication purposes in compliance with MCA Circulars dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 17th August, 2020, 31st December, 2020, 13th January, 2021, 23rd June, 2021, 8th December, 2021 and SEBI Circular dated 12th May, 2020 and 15th January, 2021 and applicable provisions of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 ("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 along with explanatory statement on Thursday, 3rd February, 2022, and dispatch of addendum to Postal Ballot on Thursday, 24th February, 2022, whose name(s) appeared on the Register of Members/ List of beneficiaries as on Friday, 28th January, 2022 ("cut-off-date")

4. The remote e-voting facility was provided by National Securities and Depositories Limited.
5. Members were required to communicate their assent or dissent only through remote e-voting system in terms of the said MCA Circulars.
6. The voting period commenced on Friday, 4thFebruary 2022 at 09:00 A.M. (IST) and ended on Saturday, 5thMarch 2022 at 5:00 P.M. (IST)for voting through e-voting.
7. The e-voting were blocked at 5:00 p.m. (IST) on Saturday, 05th March, 2022 and the e-voting summary statement was downloaded from e-voting website of National Securities and Depositories Limited.
8. The register, in accordance with Rule 20 (4)(xiv) and Rule 22 (10) of the Companies (Management & Administration) Rules, 2015, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining of the list of shares with differential voting rights.
9. The Company on 23rd February, 2022, sent an addendum to Postal Ballot Notice to all the shareholders as on the cutoff date i.e. Friday, January 28, 2022 regarding the following addition and changes.
 - Added a point in Explanatory Statement with respect to undertaking for re-computation of issue price that **“If the amount payable on account of the re-computation of price is not paid within the time stipulated in ICDR Regulations, the specified securities (Equity Share Warrants) shall continue to be locked - in till the time such amount is paid by the allottees”** which was required to be mentioned as per Regulation 163(1)(h) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)Regulations, 2018.
 - Removal of proposed allottee Shri. Sanjay Katkar to whom the Preferential Issue of 18,25,769 equity share warrants was proposed and to issue the same number of equity share warrants to another existing proposed allottee Smt. Chhaya Katkar.

Result of the Postal Ballot through e-voting is as under:

Resolution Item No. 1: Special Resolution

To issue Equity Share Warrants on Preferential Basis

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 through Postal Ballot	144789813	144768813	99.99	144768813	0	100.00	0.00
Public Institutions		444801	0	0.00	0	0	0.00	0.00
Public Non-Institutions		50383515	3890937	7.72	3880093	10844	99.72	0.28
Total		195618129	148659750	75.99	148648906	10844	99.99	0.01

*No of votes polled does not include no. of votes abstained

#Kindly refer our note in point number 9

**For Makarand M. Joshi & Co.,
Practicing Company Secretaries**

KUMUDINI
DINESH
BHALERAO
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KUMUDINI DINESH
BHALERAO
Date: 2022.03.07
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**Kumudini Bhalerao
Partner**

FCS No: 6667

CP No. 6690

PR No: 640/2019

UDIN: F006667C002823723

Place: Mumbai

Date: 07th March 2022

For Sadhana Nitro Chem Limited

**ABHISHEK
ASIT JAVERI**
Digitally signed by ABHISHEK ASIT JAVERI
DN: c=IN, ou=Personal, postalCode=400007,
st=Maharashtra,
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pseudonym=01F885C5638226D03A32E86D7EA360CB830
0A63,
serialNumber=0CD04315BF8273A7BD099C0E4664093F
AFAA53DCTA193C10169CF1CF098FB, cn=ABHISHEK
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Date: 2022.03.07 21:20:29 +05'30'

**Mr. Abhishek Asit Javeri
Managing Director & CFO
Authorized Representative**

DIN: 00273030

Place: Mumbai

Date: 07th March 2022