

Madhusudan Industries Limited

Madhusudan House, Opp. Navrangpura Telephone Exchange, Ahmedabad-380 006.
Tel: +91 79 26449781, +91 79 26427287 Email: madhusudan_i@yahoo.in
Website: www.madhusudan-india.com CIN: L29199GJ1945PLC000443



MIL/2022-23/303
15th September 2022

To,
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort Mumbai - 400 001.
Scrip Code: 515059
Scrip ID: MADHUDIN

Dear Sir/Madam,

Sub.: Submission of Result and Scrutinizers' Report as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular dated 4th November, 2015, we are enclosing details regarding the voting results of the 76th Annual General Meeting, along with the consolidated Scrutinizer's Report on remote e-voting and e-voting during the AGM.

Date of Annual General Meeting	Thursday, 15 th September, 2022
Total Number of Shareholders on Record date. (i.e. 8 th September, 2022)	5568
Number of Shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	N.A. N.A.
Number of Shareholders attended the meeting through Video Conferencing / OAVM: Promoters and Promoters Group: Public:	4 40

You are requested to take the same on your records.

Thanking you.

Yours faithfully,
For Madhusudan Industries Limited,

Mitushi Darji
Company Secretary & Compliance Officer

Madhusudan Industries Limited

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Resolution No. 1			To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended on 31 st March, 2022 and the Directors' and Auditors' Reports thereon. - Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	E-Voting	3014401	3014401	100.00	3014401	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		3014401	3014401	100.00	3014401	0	100.00
Public- Institutions	E-Voting	67670	64770	95.71	64770	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		67670	64770	95.71	64770	0	100.00
Public- Non Institutions	E-Voting	2292929	537719	23.45	537669	50	99.99	0.01
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		2292929	537719	23.45	537669	50	99.99
Total		5375000	3616890	67.29	3616840	50	100.00	0.00

Resolution No. 2			To appoint a director in place of Shri Rajesh B. Shah (DIN: 00607602), who retires by rotation and being eligible, offers himself for reappointment. - Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	E-Voting	3014401	3014401	100.00	3014401	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		3014401	3014401	100.00	3014401	0	100.00
Public- Institutions	E-Voting	67670	64770	95.71	64770	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		67670	64770	95.71	64770	0	100.00
Public- Non Institutions	E-Voting	2292929	537717	23.45	537667	50	99.99	0.01
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		2292929	537717	23.45	537667	50	99.99
Total		5375000	3616888	67.29	3616838	50	100.00	0.00

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Resolution No. 3			To Appoint N. M. Nagri & Co, Chartered Accountants (Firm Registration No. 106792W) as the Statutory Auditors of the Company for a term of 5 (five) consecutive years and fixing of their remuneration. - Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3014401	3014401	100.00	3014401	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		3014401	3014401	100.00	3014401	0	100.00
Public-Institutions	E-Voting	67670	64770	95.71	64770	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		67670	64770	95.71	64770	0	100.00
Public- Non Institutions	E-Voting	2292929	537719	23.45	537669	50	99.99	0.01
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		2292929	537719	23.45	537669	50	99.99
Total		5375000	3616890	67.29	3616840	50	100.00	0.00

Resolution No. 4			Approval for appointment of Shri Daarrpan Shah (DIN 09449828) as an Independent Director of the Company for a term of 5 years. - Special Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3014401	3014401	100.00	3014401	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		3014401	3014401	100.00	3014401	0	100.00
Public-Institutions	E-Voting	67670	64770	95.71	64770	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		67670	64770	95.71	64770	0	100.00
Public- Non Institutions	E-Voting	2292929	537719	23.45	537669	50	99.99	0.01
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		2292929	537719	23.45	537669	50	99.99
Total		5375000	3616890	67.29	3616840	50	100.00	0.00

Place: Rakhial
Date: 15th September 2022

For, Madhusudan Industries Limited

Mitushi Darji
Company Secretary

Form No. MGT-13

Report of Scrutinizer

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21(2) of
the Companies (Management and Administration) Rules, 2014]

To,
The Chairman of the meeting,
76th Annual General Meeting of the Equity Shareholders of
MADHUSUDAN INDUSTRIES LIMITED
CIN: L29199GJ1945PLC000443
Held on Thursday, 15th Day of September, 2022 at 11.30 A.M.
through Video Conferencing (VC) / Other Audio Visual Means (OAVM)

Dear Sir,

Sub: Consolidated Scrutinizer's Report on Remote E-voting and E-voting at AGM.

I, Umesh G. Parikh, partner of Parikh Dave & Associates, Practicing Company Secretaries, having office at 5-D, 5th Floor, Vardan Exclusive, Next to Vimal House, Nr. Stadium Petrol Pump, Navrangpura, Ahmedabad – 380014, have been appointed as the Scrutinizer by the Board of Directors of **MADHUSUDAN INDUSTRIES LIMITED** pursuant to Section 108 and 109 of the Companies Act, 2013 ("the Act") to scrutinize remote e-voting process and e-voting by the members at the 76th Annual General Meeting of the Equity shareholders of **MADHUSUDAN INDUSTRIES LIMITED** held on Thursday, 15th September, 2022 at 11.30 a.m. through Video Conferencing / Other Audio Visual Means in compliance with applicable circulars issued by both MCA and SEBI providing relaxation and permitting the Companies to hold the Annual General Meeting ("AGM") through VC /OAVM, without the physical presence of the Members at a common venue.

The Management of the Company is responsible for ensuring compliances with the requirements of the Companies Act and the Rules framed thereunder, the MCA Circulars and SEBI (LODR) Regulations relating to the voting on the resolutions as contained in the notice calling Annual General Meeting. My responsibility as a scrutinizer is to ensure that the voting process both through remote E-voting as well as by E-voting at Annual General Meeting is conducted in a fair and transparent manner and to provide a consolidated Scrutinizer's Report of the votes cast "In favour" or "Against" the resolutions contained in the Notice to the Chairman or his authorized representative, based on the reports generated from system of Central Depository Services (India) Limited (CDSL), the service provider.

The Notice convening Annual General Meeting dated 9th August, 2022 along with statement setting out material facts under Section 102 of the Act were sent through electronic means to those shareholders whose e-mail address were registered with the Company / depositories.

Voting rights were reckoned as on Thursday, 8th September, 2022, being the cut-off date for the purpose of deciding the entitlements of members for voting on the resolutions as contained in the notice of Annual General Meeting.

The voting period for remote e-voting commenced on Monday, 12th September, 2022 at 9.00 A.M. (IST) and concluded on Wednesday, 14th September, 2022, at 5.00 p.m. (IST) and thereafter the CDSL e-voting platform was blocked and then re-opened during the Annual General Meeting.



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At the 76th Annual General Meeting convened through Video Conferencing / Other Audio Visual Means, it was announced that the members who have not exercised their voting right through E-voting and are attending the meeting, if they wish they can exercise their right to vote through E-voting facility provided by the Company during the meeting.

After the conclusion of the Annual General Meeting the votes cast by the members through remote e voting as well as through e voting at Annual General Meeting were unblocked in presence of two witnesses Mrs. Riddhi Brahmhatt and Mr. Vrinda Nair who are not in the employment of the Company.

Consolidated report on the remote E-voting and Electronic voting at Annual General Meeting is as under:

ORDINARY BUSINESS:

Resolution No. 1 (ORDINARY RESOLUTION)

To consider and adopt Audited Financial Statements, Reports of Board of Directors' and Auditors' for the year ended on 31st March, 2022.

Particulars	Remote E voting		E Voting at AGM		Total		% age
	Number	Votes	Number	Votes	Number	Votes	
Assent	35	36,16,831	5	9	40	36,16,840	100
Dissent	1	50	0	0	1	50	Negligible
Total	36	36,16,881	5	9	41	36,16,890	100

Resolution No. 2 (ORDINARY RESOLUTION)

Re-appointment of Shri Rajesh B. Shah (DIN: 00607602), Director, who is retiring by rotation.

Particulars	Remote E voting		E Voting at AGM		Total		% age
	Number	Votes	Number	Votes	Number	Votes	
Assent	35	36,16,831	4	7	39	36,16,838	100
Dissent	1	50	0	0	1	50	Negligible
Total	36	36,16,881	4	7	40	36,16,888	100

Resolution No. 3 (ORDINARY RESOLUTION)

Appointment of N. M. Nagri & Co., Chartered Accountants (Firm Registration No. 106792W) as a Statutory Auditors of the Company.

Particulars	Remote E voting		E Voting at AGM		Total		% age
	Number	Votes	Number	Votes	Number	Votes	
Assent	35	36,16,831	5	9	40	36,16,840	100
Dissent	1	50	0	0	1	50	Negligible
Total	36	36,16,881	5	9	41	36,16,890	100



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SPECIAL BUSINESS:

Resolution No. 4 (SPECIAL RESOLUTION)

Appointment of Shri Daarrpan Shah (DIN: 09449828) as an Independent Director of the Company.

Particulars	Remote E voting		E Voting at AGM		Total		% age
	Number	Votes	Number	Votes	Number	Votes	
Assent	35	36,16,831	5	9	40	36,16,840	100
Dissent	1	50	0	0	1	50	Negligible
Total	36	36,16,881	5	9	41	36,16,890	100

A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid (if any) for each resolution is enclosed.

The electronic data and all the other relevant records relating to e-voting are under my safe custody and will be handed over to the Company Secretary and Compliance officer for safe keeping after the Chairman considers, approves and signs the minutes of the AGM.



**FOR PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES**

**UMESH PARIKH
PARTNER**

**PRACTICING COMPANY SECRETARY
FCS No. 4152 C. P. No.: 2413
ICSI Unique Code No.: P2006GJ009900
Peer review Certificate No.: 796/2020
UDIN: F004152D000978455**

**Place: Ahmedabad
Date: 15/09/2022**

**Countersigned:
For MADHUSUDAN INDUSTRIES LIMITED**

**Mitushi Darji
Company Secretary & Compliance Officer
(Authorised Representative)**