

11th December, 2023

To,
General Manager
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai
Maharashtra 400001

Subject : Result of Postal Ballot - Notice dated 7th November, 2023

Company Code : 540728

Dear Sir,

This is in furtherance to our letter dated 7th November, 2023, submitting the Postal Ballot Notice for seeking approval of the Members of the Company by way for Special Resolutions:

- i. Reappointment of Mr. Jaysheel Paranjay Hazarat (DIN 08234136) as Non-Executive Independent Director for a second consecutive term of five years.
- ii. To sell / transfer / dispose of whole / substantial part of undertaking, being part of total land owned by the Company at Ahmedabad, being land bearing Survey No. 1300 (Old Survey No. 174) admeasuring approx.106310 square meters located at Village Kathwada, Taluka Dascroi, District Ahmedabad and land situated at Village Saij, Taluka Kalol, District Gandhinagar admeasuring approx.187493 square meters ("Undertaking").

The Remote E-voting on the resolutions set out in the Postal Ballot Notice was conducted during the period from 9.00 a.m. (IST) on Friday, 10th November, 2023 and ends at 5.00 p.m. (IST) on Saturday, 9th December, 2023.

Pursuant to Regulation 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below:

- i. proceedings of Postal Ballot, enclosed as Annexure-A.
- ii. Scrutinizer's Report dated 11th December, 2023 pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, enclosed as Annexure-B.

In accordance with Scrutinizer's report dated 11th December, 2023. The members of the Company have approved the Special Resolutions as embodied in the postal ballot notice dated 7th November, 2023.

The voting results and scrutinizer report will also be hosted on the Company's website at www.sayajigroup.in.

You are requested to kindly take above information on record.

Thanking You,

For, Sayaji Industries Limited

(Rajesh H. Shah)
Company Secretary &
Sr. Executive Vice President
Encl; As Above

Sayaji Industries Limited

Maize Products, Chinubhai Nagar, P.O. Kathwada,
Ahmedabad – 382430, Gujarat, India

T: +91-79-22900881-85, 22901581-85

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Annexure- A**PROCEEDINGS OF THE POSTAL BALLOT CONDUCTED THROUGH REMOTE EVOTING FOR RESOLUTION DEEMED TO BE PASSED BY THE SHAREHOLDERS OF THE SAYAJI INDUSTRIES LIMITED (THE 'COMPANY') ON SATURDAY, 09TH DECEMBER, 2023, PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND RESULTS OF WHICH WERE DECLARED ON MONDAY, 11TH DECEMBER, 2023.**

Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including statutory modification or re-enactment thereof for the time being in force) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India for holding general meeting ('SS -2') for conducting postal ballot process through e-voting, and General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023, issued by Ministry of Corporate Affairs (collectively the 'MCA Circulars'), and other applicable laws, Rules, Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), the approval of shareholders was sought by postal ballot as per details furnished in the Postal Ballot Notice dated 7th November, 2023, sent to all shareholders of the Company whose names are recorded in the Register of Members of the Company and/or in the Statement/Register of Beneficial Owners maintained by the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on the cut-off date i.e. Friday, 3rd November, 2023 and whose Email Ids are registered with the Company/ KFin Technologies Limited, Registrar and Transfer Agent of the Company or Depository Participants ("DP"), on the following proposals for passing Special Resolutions by way of postal ballot only by voting through electronic means ("remote e-voting"),

1. Reappointment of Mr. Jaysheel Paranjay Hazarat (DIN 08234136) as Non-Executive Independent Director for a second consecutive term of five years. - (Special Resolution)
2. To sell / transfer / dispose of whole / substantial part of undertaking, being part of total land owned by the Company at Ahmedabad, being land bearing Survey No. 1300 (Old Survey No. 174) admeasuring approx.106310 square meters located at Village Kathwada, Taluka Dascroi, District Ahmedabad and land situated at Village Saij, Taluka Kalol, District Gandhinagar admeasuring approx.187493 square meters ("Undertaking"). - (Special Resolution)

In compliance with the applicable provisions of Companies Act, 2013, the Company had also published advertisement in Business Standard (English Edition) and Jai Hind (Gujarati Edition) on Thursday, 09th November, 2023, regarding dispatch of Notice of the Postal Ballot along with the Explanatory Statement and e-voting instructions.

The Company had engaged the services of KFin Technologies Limited for facilitating the Shareholders to cast their votes electronically.

The board of directors of the Company had appointed Mr. Niraj Trivedi Practicing Company Secretary (FCS No. 3844 and CP No. 3123) as the scrutinizer to scrutinize the postal ballot process and the entire remote e-voting in a fair and transparent manner.

The e-voting period was commenced on Friday, 10th November, 2023 (09.00 A.M. IST) and ended on Saturday, 09th December, 2023 (05.00 P.M. IST). During this period, shareholders of the Company holding shares as on the cut-off date cast their vote electronically.

The Summary of the result of Postal Ballot by way of e-Voting is outlined as under:

Sayaji Industries Limited

Maize Products, Chinubhai Nagar, P.O. Kathwada,
Ahmedabad – 382430, Gujarat, India

T: +91-79-22900881-85, 22901581-85

E: maize@sayajigroup.in, W: www.sayajigroup.in

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Reappointment of Mr. Jaysheel Paranjay Hazarat (DIN 08234136) as Non-Executive Independent Director for a second consecutive term 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		4557520	96.1648	4557520	0	100.0000	0.0000
	Poll	4739280	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	4739280	4557520	96.1648	4557520	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	1120	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	1120	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		51722	3.2744	51722	0	100.0000	0.0000
	Poll	1579600	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	1579600	51722	3.2744	51722	0	100.0000	0.0000
Total		6320000	4609242	72.9310	4609242	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To sell / transfer / dispose of whole / substantial part of undertaking, being part of total land owned by the Company at Ahmedabad, being land bearing Survey No. 1300 (Old Survey No. 174) admeasuring approx.106310 square meters located at Village Kathwada, Taluka Dascroi, District Ahmedabad and land situated at Village Saij, Taluka Kalol, District Gandhinagar admeasuring approx.187493 square meters ("Undertaking").				
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		4557520	96.1648	4557520	0	100.0000	0.0000
	Poll	4739280	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	4739280	4557520	96.1648	4557520	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	1120	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	1120	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		51722	3.2744	51722	0	100.0000	0.0000
	Poll	1579600	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	1579600	51722	3.2744	51722	0	100.0000	0.0000
Total		6320000	4609242	72.9310	4609242	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

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After due scrutiny of all the votes casted through e-Voting, the Scrutinizer has today i.e. on 11th December, 2023 submitted its report on the Postal Ballot (e-voting) to Mr. Rajesh H Shah, Company Secretary of the Company. On the basis of the report, the Resolutions as set out in the Notice of Postal ballot have been declared as passed with the requisite majority by the Shareholders of the Company on Saturday, 9th December, 2023.

For, Sayaji Industries Limited

(Rajesh H. Shah)
Company Secretary &
Sr. Executive Vice President

SCRUTINIZER'S REPORT

To,
The Chairman,
SAYAJI INDUSTRIES LIMITED
(CIN: L99999GJ1941PLC000471)
Regd. Office: P.O.: KATHWADA MAIZE PRODUCTS,
AHMEDABAD GJ 382430

Dear Sir,

I, Niraj Trivedi, Practicing Company Secretary having C. P. No. 3123, have been appointed as a Scrutinizer by the Board of Directors of **SAYAJI INDUSTRIES LIMITED ("the Company")** at their meeting held on 07th November, 2023, for the purpose of scrutinizing the Postal Ballot process by way of e-voting i.e. remote e-voting process in respect of two Special resolutions namely (1) Reappointment of Mr. Jaysheel Paranjay Hazarat (DIN: 08234136) as Non-Executive Independent Director for a second consecutive term of five years. (2) To sell / transfer/ dispose of whole / substantial part of undertaking, being part of total land owned by the Company at Ahmedabad, being land bearing Survey no. 1300 (old Survey no. 174) admeasuring approx. 106310 square meters, located at village Kathwada, Taluka Dascroi, District Ahmedabad and land situated at village Saij, Taluka Kalol, District Gandhinagar admeasuring approx. 187493 square meters ("Undertaking"), pursuant to the Postal Ballot Notice ("**Notice**") dated November 07, 2023, issued under Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)



CS NIRAJ TRIVEDI
PRACTICING COMPANY SECRETARY

Regulations, 2015, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard issued by the Institute of Company Secretaries of India ("ICSI") on General Meetings ("SS-2") and pursuant to other applicable laws and regulations, if any.

The Notice dated November 07, 2023, along with explanatory statement setting out material facts under section 102 of the Act in respect of above mentioned resolutions were sent to the shareholders of the Company who already have their email address registered with the Company/Depositories and whose names appear in the Register of Members / List of Beneficial Owner as received from National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") as on Friday, November 03, 2023 (cut-off date).

The Company had availed e-voting facilities offered by KFin Technologies Limited ('KFin') for conducting e-voting by the shareholders of the Company.

The shareholders of the Company holding shares as on the Cut-off Date i.e., November 03, 2023, were entitled to vote on the resolution as contained in the Notice.



The voting period for remote e-voting on Postal Ballot commenced on Friday, November 10, 2023, at 09:00 a.m. (IST) and ended on Saturday, December 09, 2023, at 05:00 p.m. (IST) and the KFin e-voting module was disabled thereafter.

I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the KFin e-voting system and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Management of the Company is responsible to ensure the compliance for conducting the Postal Ballot in accordance with the requirements of the Act and the Rules relating to voting through electronic means by remote e-voting for the resolutions set out in the Notice to the Equity Shareholders of the Company.

My responsibility as a Scrutinizer for the process of electronic means by remote e-voting is restricted to provide a Scrutinizer's Report of votes cast "in favour" or "against" the resolutions stated in the Notice, based on the reports generated from the e-voting system provided by KFin, the agency authorized under the Rules.

I submit herewith my Scrutinizer's Report on the results of voting through remote e-voting, based on the data downloaded from KFin e-voting system. The total votes cast "in favour" or "against" on the resolutions proposed in the Notice dated November 07, 2023 are as under:-



ITEM NO.01

Type of Business: - Special Business

Type of Resolution: - Special Resolution

RE-APPOINTMENT OF MR. JAYSHEEL PARANJAY HAZARAT (DIN: 08234136) AS NON-EXECUTIVE INDEPENDENT DIRECTOR FOR A SECOND CONSECUTIVE TERM OF FIVE YEARS

(i) Voted in favour of the resolution

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
39	46,09,242	100%

(ii) Voted against the resolution

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
00	00	00

(iii) Invalid Votes

Number of members voted	Number of invalid votes cast (Shares)	% of total number of invalid votes cast
00	00	00



ITEM NO.02

Type of Business: - Special Business

Type of Resolution: - Special Resolution

TO SELL / TRANSFER/ DISPOSE OF WHOLE / SUBSTANTIAL PART OF UNDERTAKING, BEING PART OF TOTAL LAND OWNED BY THE COMPANY AT AHMEDABAD, BEING LAND BEARING SURVEY NO. 1300 (OLD SURVEY NO. 174) ADMEASURING APPROX. 106310 SQUARE METERS, LOCATED AT VILLAGE KATHWADA, TALUKA DASCROI, DISTRICT AHMEDABAD AND LAND SITUATED AT VILLAGE SAIJ, TALUKA KALOL, DISTRICT GANDHINAGAR ADMEASURING APPROX. 187493 SQUARE METERS (“UNDERTAKING”).

(i) Voted in favour of the resolution

Category	Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
Promoter and Promoter Group	7	45,57,520	98.88
Public Shareholders	32	51,722	1.12
Total	39	46,09,242	100



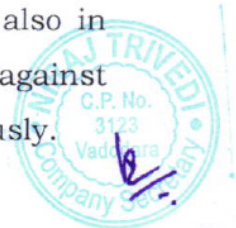
(ii) Voted against the resolution

Category	Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
Promoter and Promoter Group	00	00	00
Public Shareholders	00	00	00
Total	00	00	00

(i) Invalid Votes

Category	Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
Promoter and Promoter Group	00	00	00
Public Shareholders	00	00	00
Total	00	00	00

Note: Pursuant to regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, after excluding the votes casted by the promoters, the vote cast by all the public shareholders are also in favour of the resolution and no public shareholder has casted vote against the said resolution and accordingly the resolution is passed unanimously.



+ CS NIRAJ TRIVEDI
PRACTICING COMPANY SECRETARY

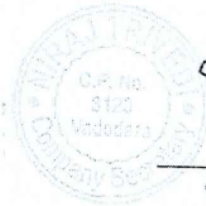
- i. It is to be noted:
- a. The members who abstained from voting were not considered; and
 - b. The Members whose share were already transferred to IEPF account were not considered.
- ii. The electronic data and all other relevant records relating to the e-voting is under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes.

You may accordingly declare the result of above Resolutions.

Thanking You,

Yours faithfully,

DATE: 11.12.2023
PLACE: VADODARA



NIRAJ TRIVEDI
PRACTICING COMPANY
SECRETARY

FCS: 3844 (C. P. No.: 3123)
PEER REVIEW NO:1014/2020
UDIN: F003844E002898318

Done



COUNTERSIGNED BY:

(RAJESH H. SHAH)
COMPANY SECRETARY &
COMPLIANCE OFFICER