

Registered Office :
203, Abhijeet - 1,
Mithakhali Six Roads,
Ellisbridge, Ahmedabad-380006.
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Website : www.kanel.in
CIN : L15140GJ1992PLCO17024



KANEL INDUSTRIES LTD.

Date: September 30, 2023

To,
Department of Corporate Services
Bombay Stock Exchange Limited
Ground Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

Sub: Scrutinizer's Report on Voting Results of 31st AGM of the Company.

Ref: Scrip code: 500236 (Kanel Industries Limited)

In compliance with Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 company has submitted the voting results of the resolutions passed at the Annual General Meeting of the company held on September 30, 2023 from 9:30 a.m. to 10:30 a.m. at the registered office of the company.

Further, in terms of the Rule 20(4) of the Companies (Management and Administration) Rules, 2014, as amended, the consolidated scrutinizer's report on the remote e-voting and poll is enclosed herewith.

Please take the same on your records.

Thanking You,

FOR, KANEL INDUSTRIES LIMITED
(A company under Corporate Insolvency Resolution Process
by NCLT, Ahmedabad Bench)

PRASHANT BHARATKUMAR PATEL
(Resolution Professional)
IBBI REGISTRATION NO.: IBBI/IPA-002/IP- No. 0827/2019-2020/12627

Encl: Scrutinizer's Report



Himanshu S K Gupta & Associates Company Secretaries

FORM NO. MGT-13

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to section 108 & 109 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 as amended]

To,
The Chairman,
Kanel Industries Limited ('Company')
203/Abhijeet Buildngs,
near Mithakhali 6 Road,
Ellisbridge Ahmedabad 380006

Re: Report of Scrutinizer on voting process (including Remote E-voting and Physical Poll voting at AGM) conducted pursuant to the provisions of Section 108 & 109 of the Companies Act, 2013 ('the Act') read with Companies (Management and Administration) Rules, 2014.

31st Annual General Meeting of the
Equity Shareholders of Kanel Industries Limited
held on 30th Day of September, 2023 at 9:30 A.M. at
the registered office of the Company.

Dear Sir,

I, Himanshu Gupta, Proprietor of M/s. Himanshu S K Gupta & Associates, Practicing Company Secretaries, Ahmedabad have been appointed as Scrutinizer by the Board of Directors of the Company vide resolution passed on September 05, 2023 for the purpose of scrutinizing the Remote E-Voting process and voting by poll at AGM pursuant to section 108 and 109 of the Companies Act, 2013 read with rule 20 and 21 of Companies (Management and Administration) Rules, 2014, in a fair and transparent manner on the resolution(s) contained in the notice to the 31st AGM of the members of "Kanel Industries Limited" (the company) held on Saturday, 30th September, 2023 at 09:30 A.M. at 203/Abhijeet Buildngs, near Mithakhali 6 Road, Ellisbridge, Ahmedabad 380006, Gujarat.

The management of the company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules thereunder relating to remote e-voting or by way of poll voting at AGM. My Responsibility as a scrutinizer for the voting process is restricted to preparing a Scrutinizer's Report of the votes casted "in favour" or "against" the resolution(s) based on the reports generated from the Remote E-voting system provided by **National Securities Depository Limited (NSDL)** (the Agency/service provider) authorized and



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engaged by the company for that purpose and the Physical polling papers received from the shareholders/members at the AGM of the company.

I submit my report as under:

- i. The Shareholders of the company holding shares as on the “cut-off” date **Saturday, 23rd September, 2023**, whose names were recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories were entitled to vote on the proposed resolutions as set out in item nos. 1 to 4 in the notice of the AGM of Kanel Industries Limited dated **Wednesday, 6th September, 2023**.
- ii. The notice of AGM along with Annual Report was mailed electronically to the members who had registered their emails with the depositories. Further, the company has provided the polling papers to the members who have attended the AGM of the company on **Saturday, 30th September, 2023** and has not availed the facility of remote e-voting.
- iii. The facility provided for Remote E-voting commenced from **09:00 A.M. on Wednesday, 27th September, 2023** and ended on **05:00 P.M. on Friday, 29th September, 2023**. The Remote E-voting facility was blocked thereafter.
- iv. At the venue of the AGM the facility to cast the vote by poll was provided to facilitate those members present at the AGM and after the announcement made for the closing of the polling process by the chairman, Ballot Box kept for the polling were locked in my presence with due identification marks placed by me.
- v. The Locked Ballot Box was subsequently opened in my presence and ballot papers were diligently scrutinized.
- vi. The voting done through Remote E-voting and Polling were reconciled with the record maintained by the Company/Registrar and Share Transfer Agent of the company and the authorization/proxies lodged with the company.
- vii. No member has voted through both the modes, i.e. remote e-voting as well as physical poll voting.
- viii. The Result of the Remote E-Voting as well as Polling at the AGM is as under:



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- (1) **ORDINARY RESOLUTION** for adoption of the Audited Statement of Accounts i.e. The Audited Balance Sheet as at 31st March, 2023 the Profit & Loss Account for the year ended on that date, the report of the Auditors and Directors thereon.

Voted in Favour of the resolution:

Type of Voting	Number of members present and voting (in person or by proxy)	Numbers of votes casted at them	% of total number of Valid votes cast
E-voting	13	121975	100%
Poll	35	575311	100%
Total	48	697286	100%

Voted Against of the resolution:

Type of Voting	Number of members present and voting (in person or by proxy)	Numbers of votes casted at them	% of total number of Valid votes cast
E-voting	-	-	-
Poll	-	-	-
Total	-	-	-

- (2) **ORDINARY RESOLUTION** for re-appointment of Mr. Hitesh Kanaiyalal Thakkar (DIN: 00610006) who retires by rotation and being eligible offers himself for re-appointment:

Voted in Favour of the resolution:

Type of Voting	Number of members present and voting (in person or by proxy)	Numbers of votes casted at them	% of total number of Valid votes cast
E-voting	11	13775	100%
Poll	35	575311	100%
Total	46	589086	100%

Voted Against of the resolution:

Type of Voting	Number of members present and voting (in person or by proxy)	Numbers of votes casted at them	% of total number of Valid votes cast
E-voting	2	108200	100%
Poll	-	-	-
Total	2	108200	100%



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(3) **ORDINARY RESOLUTION** for appointment of M/s N.S. Nanavati & Co., Chartered Accountants as Statutory Auditors of the company for the term of 5 years:

Voted in Favour of the resolution:

Type of Voting	Number of members present and voting (in person or by proxy)	Numbers of votes casted at them	% of total number of Valid votes cast
E-voting	11	121765	100%
Poll	35	575311	100%
Total	46	697076	100%

Voted Against of the resolution:

Type of Voting	Number of members present and voting (in person or by proxy)	Numbers of votes casted at them	% of total number of Valid votes cast
E-voting	2	210	100%
Poll	-	-	-
Total	2	210	100%

(4) **ORDINARY RESOLUTION** for re-appointment of Mr. Dhiren Kanaiyalal Thakkar (DIN: 00610001) as Managing Director of the Company for a term of 5 years:

Voted in Favour of the resolution:

Type of Voting	Number of members present and voting (in person or by proxy)	Numbers of votes casted at them	% of total number of Valid votes cast
E-voting	11	13965	100%
Poll	35	575311	100%
Total	46	589276	100%

Voted Against of the resolution:

Type of Voting	Number of members present and voting (in person or by proxy)	Numbers of votes casted at them	% of total number of Valid votes cast
E-voting	2	108010	100%
Poll	-	-	-
Total	2	108010	100%

ix. No polling papers were found invalid.



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- x. All the resolutions mentioned in the AGM Notice as per details above accordingly stand passed with the requisite majority.
- xi. The Electronic data and all other records relating to Remote E-voting and poll papers are under my safe custody and will be handed over to the Company Secretary/Director authorized by the Board for preserving safely after the chairman considers, approves and signs the minutes of AGM.

Thanking You,
Yours Faithfully,

Himanshu Gupta
Himanshu S K Gupta & Associates
Company Secretaries
FCS No.: 12183
C.P. No.: 22596
UDIN: F012183E001147317

Mr. Prashant Patel
Resolution Professional

Date: 30th September, 2023
Place: Ahmedabad