



Ref. No. : EIL/SD/PBN/R-44/2023-24/2003

Date : 20<sup>th</sup> March, 2024

To,  
**General Manager (Listing)**  
**BSE Ltd.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400 001  
**COMPANY CODE : 526608**

To,  
**Listing Department**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Bandra – Kurla Complex,  
Bandra (East), Mumbai – 400 051  
**COMPANY CODE : ELECTHERM**

Dear Sir/Madam,

**Sub : Voting Results of Postal Ballot through remote e-voting pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to above and pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details regarding voting results of the Postal Ballot through remote e-voting for Ordinary Resolutions for (1) Elevation and Re-designation of Mr. Suraj Bhandari (DIN: 07296523) from Whole-time Director to Managing Director with effect from 9<sup>th</sup> February, 2024 and (2) Re-designation of Mr. Shailesh Bhandari (DIN: 00058866), Managing Director as Executive Vice Chairman with effect from 9<sup>th</sup> February, 2024, along with Scrutinizer's Report are enclosed herewith.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,  
**For Electrotherm (India) Limited**

**Fageshkumar R. Soni**  
**Company Secretary & Compliance Officer**  
**Membership No. F8218**

Encl: As Above

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## **ELECTROTHERM (India) Limited**

HEAD OFFICE & WORKS:  
Survey No. 72, Palodia, (Via Thaltej, Ahmedabad), Gujarat-382115, India.  
Phone: +91-2717-234553 – 7, 660550 Fax: +91-2717-234866  
Email: [ho@electrotherm.com](mailto:ho@electrotherm.com) | Website: [www.electrotherm.com](http://www.electrotherm.com)

REGD. OFFICE:  
A-1, Skylark Apartment, Satellite Road,  
Satellite, Ahmedabad-380015.  
Phone: +91-79-26768844, Fax: +91-79-26768855  
CIN : L29249GJ1986PLC009126  
Email: [sec@electrotherm.com](mailto:sec@electrotherm.com)

**Other Offices:** •Angul•Banglore• Bangladesh • Bellary • Chennai • Coimbatore • Delhi • Ghaziabad • Goa • Hyderabad • Jaipur • Jalna • Jalandhar • Jamnagar • Jamshedpur • Kanpur • Koderma • Kolhapur • Kolkata • Ludhiana • Mandi Gobindgarh • Mumbai • Nagpur • Nasik • Panaji • Pune • Raipur • Raigarh • Rajkot • Rourkela • Sambalpur



## Voting Results of Postal Ballot through remote e-voting pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

General information about company	
Scrip code	526608
NSE Symbol	ELECTHERM
MSEI Symbol	NOTLISTED
ISIN	INE822G01016
Name of the company	ELECTROTHERM (INDIA) LIMITED
Type of meeting	POSTAL BALLOT THROUGH REMOTE E-VOTING
Date of the meeting / last day of receipt of postal ballot forms / e-voting (in case of Postal Ballot)	19-03-2024
Start time of the meeting	Not Applicable
End time of the meeting	Not Applicable

Scrutinizer Details	
Name of the Scrutinizer	ARVIND GAUDANA
Firms Name	GAUDANA AND GAUDANA
Qualification	Practising Company Secretaries
Membership Number / CP Number	F2838 / CP Number 2183
Date of Board Meeting in which appointed	08-02-2024
Date of Issuance of Report to the company	20-03-2024

Voting results	
Record date	09-02-2024
Total number of shareholders on record date	7714
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	Not Applicable
b) Public	Not Applicable
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	Not Applicable
b) Public	Not Applicable
<b>No. of resolution passed in the meeting</b>	<b>2</b>

### ELECTROTHERM (India) Limited

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Agenda No.	Details of Agenda	Resolution required (Ordinary / Special)	Mode of Voting	Remarks
01	Elevation and Re-designation of Mr. Suraj Bhandari (DIN: 07296523) from Whole-time Director to Managing Director with effect from 9 <sup>th</sup> February, 2024	Ordinary Resolution	Remote E-voting	Passed with requisite majority
02	Re-designation of Mr. Shailesh Bhandari (DIN: 00058866), Managing Director as Executive Vice Chairman with effect from 9 <sup>th</sup> February, 2024	Ordinary Resolution	Remote E-voting	Passed with requisite majority



## ELECTROTHERM (India) Limited

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Website: www.electrotherm.com

### REGD. OFFICE:

A-1, Skylark Apartment, Satellite Road, Satellite, Ahmedabad-380015.

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Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Elevation and Re-designation of Mr. Suraj Bhandari (DIN: 07296523) from Whole-time Director to Managing Director with effect from 9 <sup>th</sup> February, 2024				
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	Remote E-Voting	3955825	2380800	60.185	2380800	0	100.000	0.000
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	<b>Total</b>	<b>3955825</b>	<b>2380800</b>	<b>60.185</b>	<b>2380800</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public-Institutions	Remote E-Voting	639324	548968	85.867	548968	0	100.000	0.000
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	<b>Total</b>	<b>639324</b>	<b>548968</b>	<b>85.867</b>	<b>548968</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public- Non Institutions	Remote E-Voting	8147665	1167276	14.327	1164448	2828	99.758	0.242
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	<b>Total</b>	<b>8147665</b>	<b>1167276</b>	<b>14.327</b>	<b>1164448</b>	<b>2828</b>	<b>99.758</b>	<b>0.242</b>
	<b>Total</b>	<b>12742814</b>	<b>4097044</b>	<b>32.152</b>	<b>4094216</b>	<b>2828</b>	<b>99.931</b>	<b>0.069</b>
Whether resolution is Pass or Not.							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public - Institutions	80456
Public - Non Institutions	0

For Electrotherm (India) Limited

*R. Soni*  
**Fageshkumar R. Soni**  
**Company Secretary & Compliance Officer**  
**Membership No.: F8218**



Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Re-designation of Mr. Shailesh Bhandari (DIN: 00058866), Managing Director as Executive Vice Chairman with effect from 9 <sup>th</sup> February, 2024				
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	Remote E-Voting	3955825	2380800	60.185	2380800	0	100.000	0.000
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	<b>Total</b>	<b>3955825</b>	<b>2380800</b>	<b>60.185</b>	<b>2380800</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public-Institutions	Remote E-Voting	639324	548968	85.867	548968	0	100.000	0.000
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	<b>Total</b>	<b>639324</b>	<b>548968</b>	<b>85.867</b>	<b>548968</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public- Non Institutions	Remote E-Voting	8147665	1167276	14.327	1164676	2600	99.777	0.223
	Poll		0	0.000	0	0	0.000	0.000
	Postal Ballot		0	0.000	0	0	0.000	0.000
	<b>Total</b>	<b>8147665</b>	<b>1167276</b>	<b>14.327</b>	<b>1164676</b>	<b>2600</b>	<b>99.777</b>	<b>0.223</b>
	<b>Total</b>	<b>12742814</b>	<b>4097044</b>	<b>32.152</b>	<b>4094444</b>	<b>2600</b>	<b>99.937</b>	<b>0.063</b>
Whether resolution is Pass or Not.							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public - Institutions	80456
Public - Non Institutions	0

For Electrotherm (India) Limited

Fageshkumar R. Soni  
 Company Secretary & Compliance Officer  
 Membership No.: F8218





# Gaudana & Gaudana

(Company Secretaries)

Formerly known as Arvind Gaudana & Company  
#307, Ashirwad Paras, Nr. Prahladnagar Garden  
Corporate Road, Prahladnagar, Satellite, Ahmedabad-380015.  
Ph.: +91 79 40324567/68 Email: connect@gaudana.com

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## SCRUTINIZER'S REPORT

To,  
The Chairman  
**ELECTROTHERM (INDIA) LIMITED**  
A-1, Skylark Apartment,  
Satellite Road, Satellite,  
Ahmedabad – 380015.

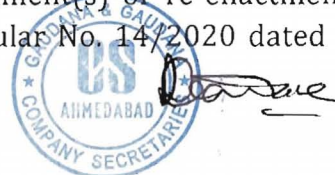
Dear Sir,

**Subject: Scrutinizer Report on postal ballot through remote e-voting in respect of passing of resolution set-out in notice dated 8<sup>th</sup> February, 2024.**

I, Arvind Gaudana, Senior Partner of M/s. Gaudana & Gaudana, (Practicing Company Secretaries), (FCS No. F-2838, C.P. No. 2183) have been appointed by the Board of Directors of ELECTROTHERM (INDIA) LIMITED ("the Company") as Scrutinizer pursuant to Section 108 and section 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the postal ballot through remote e-voting in respect of the below stated resolutions as proposed in the Postal Ballot Notice dated 8<sup>th</sup> February, 2024.

The Notice dated 8<sup>th</sup> February, 2024 along with explanatory statement setting out material facts under Section 102 of the Act were sent only through electronic mode to the Shareholders whose e-mail addresses were registered with the Company/Depositories in respect of the below mentioned resolutions proposed in the Postal Ballot in compliance with the MCA Circulars and SEBI Circulars.

The management of the company is responsible to ensure the Compliance with the requirement of the Companies Act, 2013 and rule relating to voting on the resolutions contained in the Notice dated 8<sup>th</sup> February, 2024 pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force read with General Circular No. 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, 03/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 and such other circulars issued by the Ministry of Corporate Affairs (collectively the "MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws and regulations.

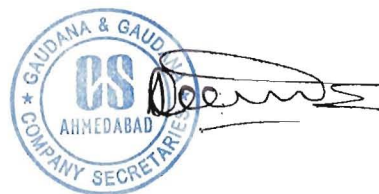
My Responsibility as a Scrutinizer for the voting process is restricted to presenting a Scrutinizer's Report of the votes cast "in favour" or "against" or "absent", in respect of the resolutions stated below, based on the reports generated from remote e-voting system provided by Central Depository Service (India) Limited (CDSL), the authorized agency to provide remote E-voting facilities, engaged by the Company.

The Company had availed the e-voting facility offered by CDSL for conducting e-voting by electronic means.

Further to the above, I submit my Report as under:-

**Postal Ballot Process:**

- (i) The remote e-voting period remained open from Monday, 19<sup>th</sup> February, 2024 (9:00 A.M. IST) to Tuesday, 19<sup>th</sup> March, 2024 (5.00 P.M. IST).
- (ii) The Member of the Company as on the Cut-off date i.e. Friday, 9<sup>th</sup> February, 2024 were entitled to vote on the resolutions (Item Number 1 and 2 as set out in Postal Ballot Notice).
- (iii) The Vote Cast under remote e-voting facility was thereafter unblocked.
- (iv) I have scrutinized and reviewed the remote e-voting prior and votes cast therein based on the data downloaded from the CDSL e-voting system.
- (v) The Corporate members, who had participated in the remote E-voting, had provided the scanned copy of their resolutions passed at the meeting of Board of Directors for authorization to exercise their votes through remote E-voting.



**SPECIAL BUSINESS:****1. Elevation and Re-designation of Mr. Suraj Bhandari (DIN: 07296523) from Whole-Time Director to Managing Director with effect from 9<sup>th</sup> February, 2024:**

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution			No. of Invalid Votes	
		No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares
Remote E-voting	4097044	53	4094216	99.931%	2	2828	0.069%	1*	80456
Postal Ballot Paper	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	4097044	53	4094216	99.931%	2	2828	0.069%	1*	80456

**2. Re-designation of Mr. Shailesh Bhandari (DIN: 00058866), Managing Director as Executive Vice Chairman with effect from 9<sup>th</sup> February, 2024:**

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution			No. of Invalid Votes	
		No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares
Remote E-voting	4097044	54	4094444	99.937%	1	2600	0.063%	1*	80456
Postal Ballot Paper	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	4097044	54	4094444	99.937%	1	2600	0.063%	1*	80456





**\*Note:**

- I. Invalid Votes treated due to improper or non-receipts of documents.

The data sheet relating to e-voting through Postal Ballot and other related Papers/Registers, Records are handed over to the Chairman/Secretary of the Company.

Thanking You


Yours Faithfully,

**For Gaudana & Gaudana  
(Company Secretaries)**



**CS Arvind Gaudana, Scrutinizer  
Senior Partner  
FCS No.: 2838, C.P. No.: 2183  
UDIN: F002838E003610981**

**For Electrotherm (India) Limited**



**Shri Fageshkumar Soni  
Company Secretary  
(Authorised by Chairman)**

**Place: Ahmedabad**

**Date: 20/03/2024**