



## SADHANA NITRO CHEM LIMITED



**Date:** September 06, 2024

**To**

**BSE Limited**

1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400001  
Scrip Code: 506642

**To**

**National Stock Exchange of India Limited**

Exchange plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400051, India  
Symbol: SADHNANIQ

**Subject: Submission of Voting Results along with Scrutinizers Report for the Postal Ballot under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sir/Madam,

This is to inform you that in accordance with the provisions of Section 110 of the Companies Act, 2013 read with rules framed thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company had provided remote e-voting facility to its Shareholder's on resolutions set out in the Postal Ballot Notice for their approval.

The Board had appointed Mr. Saurabh Agarwal (Certificate of Practice No.20907), failing him, Mr. Omkar Dindorkar (Certificate of Practice No. 43029), Partner of M/s MMJB & Associates, Practicing Company Secretaries as Scrutinizers for conducting the Postal Ballot, through the remote e-voting process, in a fair and transparent manner. As per the Scrutinizer's Report, the Shareholders of the Company have approved the Resolutions as mentioned in the Postal Ballot Notice dated August 06, 2024.

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, enclosed herewith consolidated voting results of the Postal ballot in the format as prescribed along with the Scrutinizer Report.

Voting Result along with Scrutinizer's Report is also available on Company's website.

Kindly take the same on your records.

**FOR SADHANA NITRO CHEM LIMITED**

**Nitin Rameshchandra Jani**

**Company Secretary**

**Membership No.:** A4757

**Enclosure:** As above

**Corporate Office**

10, Bruce Street, 1st Floor,  
8/12, Homi Mody Street, Fort,  
Mumbai - 400001

**Factory Address**

47, MIDC, Roha - 402116.  
Dist. Raigad (M.S.)  
Dhatav, Maharashtra

**Registered Office**

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

# *MMJB & Associates LLP*

## Company Secretaries

803-804, 8<sup>th</sup> Floor, Ecstasy, Citi of Joy, JSD Road, Mulund - West, Mumbai – 400080, (T) 022-31008600  
LLPIN: AAR-9997

**Report of Scrutinizer for Voting through e-voting on Postal Ballot**  
**[Pursuant to Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of**  
**the Companies (Management and Administration) Rules 2014]**

To,  
**Asit D. Javeri**  
**Chairman**  
**M/s Sadhana Nitro Chem Limited**  
Hira Baug, 1st floor, Kasturba Chowk  
C.P. Tank, Mumbai – 400004

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

- A.** In accordance with Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, I, Saurabh Agarwal, (Certificate of Practice No. 20907), Designated Partner of M/s. MMJB & Associates LLP, Practicing Company Secretaries, have been appointed as a Scrutinizer by the Circular Resolution passed by Board of Directors of the Company on Monday, August 05, 2024 for votes cast through electronic means for the postal ballot process in respect of the resolution as set out in the Postal Ballot Notice dated August 06, 2024 (hereinafter referred as "Notice").
- B.** Member's approvals were sought for approving the following Special Businesses:
1. Ratification of transaction entered into between the Company and Shri Asit D Javeri (Director), Shri Abhishek A Javeri ("Director") and Manekchand Panachand Trading Investment Co. Pvt. Ltd. ("Holding Company")
  2. Appointment of Mr. Mukul Sunil kumar Mehra (DIN: 01542984) as Non-Executive Independent Director of the Company
  3. Appointment of Mr. Nayan Mohanbhai Patel (DIN: 00196727) as Non-Executive Independent Director of the Company
- C.** Pursuant to Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. issued by the Ministry of Corporate Affairs dated 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020 and General Circular No. 09/2023 dated 25<sup>th</sup> September 2023 and other relevant Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the item of special business as set out in the Notice was placed for approval of the members of the Company through remote e-voting only. The Company has confirmed that the electronic copy of the Notice and Explanatory Statement along with the process of remote e-voting in terms of the MCA Circulars were sent to those members on Tuesday, August 06, 2024, whose e-mail addresses were registered with the Company/Depositories and whose names appeared in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on Friday, August 02, 2024.

- D. The Company had appointed National Securities Depository Limited ("NSDL") for providing remote e-voting facility to the members of the Company.
- E. Members were required to communicate their assent or dissent only through remote e-voting system in terms of the said MCA Circulars.
- F. The remote e-voting period commenced on Wednesday, August 07, 2024 at 9:00 a.m. (IST) and ended on Thursday, September 05, 2024 at 5:00 p.m. (IST) for voting through e-voting.
- G. The Members holding shares as on the "cut off" date i.e., Friday, August 02, 2024, were entitled to vote on the proposed resolutions.
- H. Accordingly, the votes cast through remote e-voting were taken into account and at the end of the remote e-voting period, on Thursday, September 05, 2024 at 5:00 p.m. (IST), the remote e-voting module was thereafter disabled for voting by NSDL. The remote e-voting summary statement was thereafter downloaded from e-voting website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- I. The register, in accordance with Rule 20(4)(xiv) and Rule 22(10) of the Companies (Management and 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.
- J. Agenda No. 1 of postal ballot is a material related party transaction as per Regulation 23 of Listing Regulations. Further, Regulation 23 (4) of Listing Regulations states that no related party shall vote to approve such resolution whether the entity is a related party to the particular transaction or not. Accordingly, we have reconciled from the list of related parties along with their shareholdings given to us by the Company and excluded their voting while finalizing the voting results.

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

**Resolution Item No. 1: Ordinary Resolution**

Ratification of transaction entered into between the Company and Shri Asit D Javeri (Director), Shri Abhishek A Javeri (Director) and Manekchand Panachand Trading Investment Co. Pvt. Ltd. (Holding Company)

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	16,17,85,240	0	0.0000	0	0	0.0000	0.0000
Public Institutions		74,716	0	0.0000	0	0	0.0000	0.0000
Public Non-Institutions		8,51,98,496	20,67,252	2.4264	20,47,079	20,173	99.0242	0.9758
<b>Total</b>		<b>24,70,58,452</b>	<b>20,67,252</b>	<b>0.8367</b>	<b>20,47,079</b>	<b>20,173</b>	<b>99.0242</b>	<b>0.9758</b>

**Resolution Item No. 2: Special Resolution**

Appointment of Mr. Mukul Sunilkumar Mehra (DIN: 01542984) as Non-Executive Independent Director of the Company

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]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
Promoter and Promoter Group	E - Voting through Postal Ballot	16,17,85,240	15,12,19,120	93.4690	15,12,19,120	0	100.0000	0.0000
Public Institutions		74,716	0	0.0000	0	0	0.0000	0.0000
Public Non-Institutions		8,51,98,496	31,72,009	3.7231	31,66,576	5,433	99.8287	0.1713
<b>Total</b>		<b>24,70,58,452</b>	<b>15,43,91,129</b>	<b>62.4917</b>	<b>15,43,85,696</b>	<b>5,433</b>	<b>99.9965</b>	<b>0.0035</b>

**Resolution Item No. 3: Special Resolution**

Appointment of Mr. Nayan Mohanbhai Patel (DIN: 00196727) as Non-Executive Independent Director of the Company


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]	$[3]=\frac{[2]}{[1]}\times 100$	[4]	[5]	$[6]=\frac{[4]}{[2]}\times 100$	$[7]=\frac{[5]}{[2]}\times 100$
Promoter and Promoter Group	E - Voting through Postal Ballot	16,17,85,240	15,12,19,120	93.4690	15,12,19,120	0	100.0000	0.0000
Public Institutions		74,716	0	0.0000	0	0	0.0000	0.0000
Public Non-Institutions		8,51,98,496	31,72,009	3.7231	31,68,276	3,733	99.8823	0.1177
<b>Total</b>		<b>24,70,58,452</b>	<b>15,43,91,129</b>	<b>62.4917</b>	<b>15,43,87,396</b>	<b>3,733</b>	<b>99.9976</b>	<b>0.0024</b>

**It is to be noted that:**

1. Voting rights on the shares transferred to 'Investor Education and Protection Fund' are frozen.
2. The votes polled does not include abstained votes.
3. There were no invalid votes cast on the above resolutions.
4. All the aforesaid resolutions were passed with requisite majority.
5. Voting rights of Foreign Portfolio Investors, if any, who have not submitted additional disclosures by the end of the prescribed period as notified by SEBI Circular No. SEBI/HO/AFD/AFD-PoD-2/CIR/P/2023/148 dated 24th August 2023 (subsumed as a part of the SEBI Master Circular No. SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 dated 30th May 2024) have been restricted as provided in the said Circular.

**For MMJB & Associates LLP**

**Company Secretaries**

SAURABH  Digitally signed by  
SAURABH SANJAY  
SANJAY AGARWAL  
AGARWAL Date: 2024.09.06  
18:03:25 +05'30'

**Saurabh Agarwal**  
**Designated Partner**

**FCS: 9290**

**CP: 20907**

**PR: 2826/2022**

**UDIN: F009290F001163509**

**Date: 06.09.2024**

**Place: Mumbai**

**For Sadhana Nitro Chem Limited**

ASIT  Digitally signed by  
DHANKUMAR ASIT  
JAVERI Date: 2024.09.06  
18:03:25 +05'30'

**Asit D. Javeri**  
**Chairman and Director**  
**DIN: 00268114**  
**Place: Mumbai**  
**Date: 06.09.2024**

Voting Results in terms of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

<b>Voting Results</b>	
Record Date	August 02, 2024
Total number of shareholders on record date	47925
No. of shareholders present in the meeting either in person or through proxy	
a) Promoter and Promoter Group	
b) Public	Not Applicable
No. of shareholders present in the meeting either in person or through proxy	
a) Promoter and Promoter Group	
b) Public	Not Applicable
No. of resolution passed in the meeting	3



Resolution Required :Ordinary			1 - Ratification of transactions entered into between the Company and Shri Asit D Javeri (Director), Shri Abhishekh A Javeri (Director) and Manekchand Panachand Trading Investment Co. Pvt. Ltd. (Holding Company)					
Whether promoter/ promoter group are interested in the agenda/resolution?								
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	16,17,85,240	-	0.0000	-	-	0.0000	0.0000
Public Institutions	E-Voting	74,716	-	0.0000	-	-	0.0000	0.0000
Public Non Institutions	E-Voting	8,51,98,496	20,67,252	2.4264	20,47,079	20,173	99.0242	0.9758
<b>Total</b>		<b>247058452</b>	<b>20,67,252</b>	<b>0.8367</b>	<b>20,47,079</b>	<b>20,173</b>	<b>99.0242</b>	<b>0.9758</b>

Resolution Required :Special		2 - Appointment of Mr. Mukul Sunilkumar Mehra (DIN: 01542984) as Non-Executive Independent Director of the Company						
Whether promoter/ promoter group are interested in the agenda/resolution?								
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	Postal Ballot	16,17,85,240	15,12,19,120	93.4690	15,12,19,120	-	100.0000	0.0000
Public Institutions	Postal Ballot	74,716	-	0.0000	-	-	0.0000	0.0000
Public Non Institutions	Postal Ballot	8,51,98,496	31,72,009	3.7231	31,66,576	5,433	99.8287	0.1713
<b>Total</b>		<b>24,70,58,452</b>	<b>15,43,91,129</b>	<b>62.4917</b>	<b>15,43,85,696</b>	<b>5,433</b>	<b>99.9965</b>	<b>0.0035</b>

Resolution Required :Special		3 - Appointment of Mr. Nayan Mohanbhai Patel (DIN: 00196727) as Non-Executive Independent Director of the Company						
Whether promoter/ promoter group are interested in the agenda/resolution?								
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	Postal Ballot	16,17,85,240	15,12,19,120	93.4690	15,12,19,120	-	100.0000	0.0000
Public Institutions	Postal Ballot	74,716	-	0.0000	-	-	0.0000	0.0000
Public Non Institutions	Postal Ballot	8,51,98,496	31,72,009	3.7231	31,68,276	3,733	99.8823	0.1177
<b>Total</b>		<b>24,70,58,452</b>	<b>15,43,91,129</b>	<b>62.4917</b>	<b>15,43,87,396</b>	<b>3,733</b>	<b>99.9976</b>	<b>0.0024</b>