



SADHANA NITRO CHEM LIMITED

CIN : L24110MH1973PLC016698

10, Bruce Street, 1st Floor, 8/12 Homi Mody Street, Fort, Mumbai 400001
Tel.: 022-68663300, Email: sadhananitro@snci.com, Website: www.snci.com

Date: June 26, 2023

To
BSE Limited,
1st 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

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 has provided remote e-voting facility to its Shareholder's on resolution(s) set out in the Postal Ballot Notice for their approval.

The Board had appointed Mr. Saurabh Agarwal, Partner of M/s MMJB & Associates, Practicing Company Secretaries as Scrutinizers for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner. As per the Scrutinizer's Report, the Shareholders of the Company have approved the Resolution(s) as mentioned in the Postal Ballot Notice dated May 24, 2023.

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 & Compliance Officer
Membership No.: A4757

Encl: as above

MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, City of Joy, JSD Road, Mulund - West, Mumbai - 400080, (T) 022-21678100

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,
Mr. Asit D. Javeri
Chairman and Director
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. Pursuant to the resolution passed by the Board of Directors of **Sadhana Nitro Chem Limited** (hereinafter referred as "**the Company**") on May 24, 2023. I, Saurabh Agarwal, Partner of M/s. MMJB & Associates LLP, Practicing Company Secretaries, have been appointed as a Scrutinizer to receive, scrutinize and process the Postal Ballot process and the votes cast in respect of the resolutions set out in the Postal Ballot Notice dated May 24, 2023 (hereinafter referred as "**Notice**").
- B. Member's approval was sought for approving the following Special Businesses by way of Ordinary Resolutions:
- a) Issue of Bonus Shares and
 - b) Ratification of Sale/Purchase Transactions between Company and Aayan Nanotech Private Limited
- C. Pursuant to Sections 108 and 110 of the Act and Rules 20 and 22 of Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Company has confirmed that the Electronic copy of the Notice and Explanatory Statement along with the process of E-voting were sent to the shareholders whose e-mail addresses are registered with the Company/Depository Participant(s)/Registrar and Share Transfer Agent of the Company for communication purposes in compliance with MCA Circular dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 8th December 2021 and 5th May 2022 and 28th December 2022 and SEBI Circulars dated 12th May, 2020, 28th September 2020, 15th January, 2021 and 13th May, 2022 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India. The Company completed dispatch of Notice along with Explanatory Statement by electronic mode on Thursday, May 25, 2023 to the members whose name(s) appeared in the Register of Members/ List of beneficiaries as on Friday, May 19, 2023 ("cut-off-date").

- D. The remote e-voting facility was provided by National Securities Depository Limited (“NSDL”).
- 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 e-voting period commenced on Friday, May 26, 2023 at 9.00 a.m. (IST) and ended on Sunday, June 25, 2023 at 5.00 p.m. (IST) for voting through e-voting.
- G. The e-voting was blocked at 5:00 p.m. (IST) on Sunday, June 25, 2023 and the e-voting summary statement was downloaded from e-voting website of NSDL.
- H. The Members holding shares as on the "cut off" date i.e., Friday, May 19, 2023, were entitled to vote on the proposed resolutions.
- 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. 2 of postal ballot is a material related party transaction as per Regulation 23 of SEBI Listing Regulation. Further, Regulation 23 (4) of SEBI 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 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:

To Issue of Bonus Shares

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	14,48,99,619	14,34,24,456	98.98	14,34,24,456	-	100.00	0.00
Public Institutions		24,801	0	0.00	0	0	0.00	0.00
Public Non-Institutions		5,72,14,315	2,82,342	0.49	2,82,134	208	99.93	0.07
Total		20,21,38,735	14,37,06,798	71.09	14,37,06,590	208	100.00	0.00

Resolution Item No. 2: Ordinary Resolution

Ratification of Sale/Purchase Transactions between Company and Aayan Nanotech Private Limited

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	14,48,99,619	0	0.00	0	0	0.00	0.00
Public Institutions		24,801	0	0.00	0	0	0.00	0.00
Public Non-Institutions		5,72,14,315	2,79,227	0.49	2,63,269	15,958	94.28	5.72
Total		20,21,38,735	2,79,227	0.14	2,63,269	15,958	94.28	5.72

- K. The aforesaid resolutions were passed with requisite majority.
- L. The votes polled does not include votes abstained.

**For MMJB & Associates LLP
Company Secretaries**

**Saurabh Agarwal
Designated Partner
FCS: 9290
CP: 20907
PR: 2826/2022
UDIN: F009290E000506105
Date: 26-06-2023
Place: Mumbai**

For Sadhana Nitro Chem Limited

**Asit D Javeri
Chairman and Director
DIN: 00268114
Date: 26-06-2023
Place: Mumbai**

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

Voting results	
Record date	May 19, 2023
Total number of shareholders on record date	24,976
No. of shareholders present in the meeting either in person or through proxy a) Promoters and Promoter group b) Public	Not Applicable
No. of shareholders attended the meeting through video conferencing a) Promoters and Promoter group b) Public	Not Applicable
No. of resolution passed in the meeting	2

Resolution Required: (Ordinary)			Issue of Bonus Shares					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	14,48,99,619	14,34,24,456	98.98	14,34,24,456	-	100.00	0.00
Public Institutions		24,801	0	0.00	0	0	0.00	0.00
Public Non-Institutions		5,72,14,315	2,82,342	0.49	2,82,134	208	99.93	0.07
Total		20,21,38,735	14,37,06,798	71.09	14,37,06,590	208	100.00	0.00

Resolution Required: (Ordinary)		Ratification of Sale/Purchase Transactions between Company and Aayan Nanotech Private Limited						
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes						
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	14,48,99,619	0	0.00	0	0	0.00	0.00
Public Institutions		24,801	0	0.00	0	0	0.00	0.00
Public Non-Institutions		5,72,14,315	2,79,227	0.49	2,63,269	15,958	94.28	5.72
Total		20,21,38,735	2,79,227	0.14	2,63,269	15,958	94.28	5.72