



India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullos Road, Chennai - 600 002

Tel : +91 44 28460073, **Email :** inelcorp@inel.co.in

CIN : L31901TN1984PLC011021

22nd September, 2023

To

**The Manager-Listing Department
National Stock Exchange of India Ltd**
Exchange Plaza, 5th Floor, Plot no C 1,
G Block, IFB Centre, Bandra Kurla Complex,
Bandra (East), Mumbai 400051
Scrip: INDNIPPON.
NEAPS: on-line filing

BSE Ltd
Phiroze Jee Jee Towers
Dalal Street,
Mumbai 400001
Scrip: 532240

BSE Listing center: on-line filing

Dear Sir(s)/ Madam,

Sub: Disclosure of eVoting Results and Scrutinizer's Report

Ref: our letter dated 20th September 2023 intimating the Outcome/ summary of proceedings of the AGM:

Please find attached the e-Voting results of the AGM in compliance with Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Scrutinizer's Report as submitted by M/s BP & Associates, Company Secretaries, Chennai represented by its partner Mr. C Prabhakar (the Scrutinizer).

The results declared by the Chairman and the report submitted by the Scrutinizer are being uploaded on the Company's website and are being advised to the Depository viz., Central Depository Services (India) Limited, to publish the same on their website.

This is for your information and record

Thanking you,

Yours sincerely

For India Nippon Electricals Ltd

**S Logitha
Company Secretary**

Encl.: As above

General information about company	
Scrip code	532240
NSE Symbol	INDNIPPON
MSEI Symbol	NOTLISTED
ISIN	INE092B01025
Name of the company	INDIA NIPPON ELECTRICALS LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	20-09-2023
Start time of the meeting	10:00 AM
End time of the meeting	11:50 AM

Scrutinizer Details	
Name of the Scrutinizer	C Prabhakar
Firms Name	BP & Associates
Qualification	CS
Membership Number	11722
Date of Board Meeting in which appointed	10-08-2023
Date of Issuance of Report to the company	20-09-2023

Voting results	
Record date	13-09-2023
Total number of shareholders on record date	18806
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	3
b) Public	42
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2023, together with the reports of Board of Directors and Auditors thereon.				
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	15919622	15910026	99.9397	15910026	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		15919622	15910026	99.9397	15910026	0	100
Public- Institutions	E-Voting	24587	13993	56.9122	13993	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		24587	13993	56.9122	13993	0	100
Public- Non Institutions	E-Voting	6677215	159502	2.3888	159498	4	99.9975	0.0025
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		6677215	159502	2.3888	159498	4	99.9975
Total		22621424	16083521	71.0986	16083517	4	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Declaration of Dividend for the year 2022-23				
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	15919622	15910026	99.9397	15910026	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		15919622	15910026	99.9397	15910026	0	100
Public-Institutions	E-Voting	24587	13993	56.9122	13993	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		24587	13993	56.9122	13993	0	100
Public- Non Institutions	E-Voting	6677215	159502	2.3888	159498	4	99.9975	0.0025
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		6677215	159502	2.3888	159498	4	99.9975
Total		22621424	16083521	71.0986	16083517	4	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Election of Ms. Priyamvada Balaji (DIN:00730712)as Director liable for retirement by rotation.				
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	15919622	15910026	99.9397	15910026	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		15919622	15910026	99.9397	15910026	0	100
Public-Institutions	E-Voting	24587	13993	56.9122	13993	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		24587	13993	56.9122	13993	0	100
Public- Non Institutions	E-Voting	6677215	159502	2.3888	159498	4	99.9975	0.0025
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		6677215	159502	2.3888	159498	4	99.9975
Total		22621424	16083521	71.0986	16083517	4	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of the remuneration of Mr. K Suryanarayanan, the Cost Auditor for the year 2023-24				
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	15919622	15910026	99.9397	15910026	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		15919622	15910026	99.9397	15910026	0	100
Public-Institutions	E-Voting	24587	13993	56.9122	13993	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		24587	13993	56.9122	13993	0	100
Public- Non Institutions	E-Voting	6677215	159502	2.3888	159488	14	99.9912	0.0088
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		6677215	159502	2.3888	159488	14	99.9912
Total		22621424	16083521	71.0986	16083507	14	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Alteration of Articles of Association 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)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	15919622	15910026	99.9397	15910026	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		15919622	15910026	99.9397	15910026	0	100
Public-Institutions	E-Voting	24587	13993	56.9122	0	13993	0	100
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		24587	13993	56.9122	0	13993	0
Public- Non Institutions	E-Voting	6677215	159502	2.3888	157922	1580	99.0094	0.9906
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		6677215	159502	2.3888	157922	1580	99.0094
Total		22621424	16083521	71.0986	16067948	15573	99.9032	0.0968
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Scrutinizer's Report - India Nippon Electricals Limited

[Pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman of 38th Annual General Meeting of the Equity Shareholders of India Nippon Electricals Limited held on Wednesday, the 20th September, 2023 at 10.00 A.M IST through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

Respected Sir,

We, BP & Associates, Company Secretaries, Chennai - 600014, have been appointed as the Scrutinizer by the Board of Directors of **India Nippon Electricals Limited ("the Company")** at its meeting held on 10th August 2023 for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the **38th Annual General Meeting ("AGM")** of the Equity Shareholders of **"India Nippon Electricals Limited" held on Wednesday, the 20th day of September, 2023 at 10.00 A.M (Indian Standard Time)** through Video Conference (VC) / Other Audio Visual Means (OAVM), pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) and the General Circular No. 14/2020 dated 8th April, 2020, the General Circular No. 17/2020 dated 13th April, 2020, 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" and General Circular No. 20/2020 dated 5th May, 2020, 13th January, 2021 and MCA vide General Circular No. 10/2022 dated December 28, 2022 in relation to "Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)" all issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars") and SEBI Circular dated 12th May, 2020 and 05th January, 2023 in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("Listing Regulations").

We hereby state that, We are familiar and well versed with the concept of electronic voting system as prescribed under the said Rules.

- 1 The Management of the Company is responsible to ensure compliance with the requirements of (i) the Companies Act 2013 and the rules made thereunder and (ii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the Annual General Meeting.





- 2 My responsibility as scrutinizer for the e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) is restricted to make scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated below, based on the reports generated from the e-voting system provided by M/s. Central Depository Services India Ltd, (CDSL) the authorized agency engaged by the Company to provide facilities for remote e-voting and e-voting by the Shareholders of the Company.
- 3 The e-Voting period remained open from 9.00 AM on Sunday, the 17th September, 2023 upto 5.00 PM on Tuesday, the 19th September, 2023. During this period, the shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Wednesday, 13th September, 2023 have cast their vote electronically were entitled to vote on the proposed 5 (Five) resolutions as mentioned in the Notice of the 38th Annual General Meeting of "INDIA NIPPON ELECTRICALS LIMITED" (Item Number 1 to 5 of the Notice of the 38th AGM).
- 4 As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by CDSL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote evoting were allowed to cast their votes through e-voting system during the AGM.
- 5 After closure of e-voting at the AGM, the votes cast through evoting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of Central Depository Services India Ltd .The e-voting data/results downloaded from the e-voting system of CDSL were scrutinized and reviewed, the votes were counted, and the results were prepared.

Thereafter the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were download from the E-Voting website of Central Depository Services (India) Limited.





6 The result of the E- voting is as under:

Item No - 1

Ordinary Resolution - Adoption of the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2023, together with the reports of Board of Directors and Auditors thereon.

Mode of Voting	Votes in favor of the resolution		Votes against the resolution		Invalid/ Abstained Votes	Total	
	Nos.	%	Nos.	%		Nos.	%
Remote e-Voting	1,60,78,430	99.97%	4	0.00%	-	1,60,78,434	99.97%
e-Voting	5,087	0.03%	-	0.00%	-	5,087	0.03%
Total	1,60,83,517	100.00%	4	0.00%	-	1,60,83,521	100.00%

Based on the aforesaid results, we report that this **Ordinary Resolution** has been passed with requisite Majority.

Item No - 2

Ordinary Resolution - Declaration of Dividend for the year 2022-23

Mode of Voting	Votes in favor of the resolution		Votes against the resolution		Invalid/ Abstained Votes	Total	
	Nos.	%	Nos.	%		Nos.	%
Remote e-Voting	1,60,78,430	99.97%	4	0.00%	-	1,60,78,434	99.97%
e-Voting	5,087	0.03%	-	0.00%	-	5,087	0.03%
Total	1,60,83,517	100.00%	4	0.00%	-	1,60,83,521	100.00%

Based on the aforesaid results, we report that this **Ordinary Resolution** has been passed with requisite Majority.

Item No - 3

Ordinary Resolution - Election of Ms. Priyamvada Balaji (DIN:00730712) as Director liable for retirement by rotation.

Mode of Voting	Votes in favor of the resolution		Votes against the resolution		Invalid/ Abstained Votes	Total	
	Nos.	%	Nos.	%		Nos.	%
Remote e-Voting	1,60,78,430	99.97%	4	0.00%	-	1,60,78,434	99.97%
e-Voting	5,087	0.03%	-	0.00%	-	5,087	0.03%
Total	1,60,83,517	100.00%	4	0.00%	-	1,60,83,521	100.00%

Based on the aforesaid results, we report that this **Ordinary Resolution** has been passed with requisite Majority.

Item No - 4

Ordinary Resolution - Ratification of the remuneration of Mr. K Suryanarayanan, the Cost Auditor for the year 2023-24

Mode of Voting	Votes in favor of the resolution		Votes against the resolution		Invalid/ Abstained Votes	Total	
	Nos.	%	Nos.	%		Nos.	%
Remote e-Voting	1,60,78,420	99.97%	14	0.00%	-	1,60,78,434	99.97%
e-Voting	5,087	0.03%	-	0.00%	-	5,087	0.03%
Total	1,60,83,507	100.00%	14	0.00%	-	1,60,83,521	100.00%

Based on the aforesaid results, we report that this **Ordinary Resolution** has been passed with requisite Majority.





Item No -5

Special Resolution -Alteration of Articles of Association of the Company


Mode of Voting	Votes in favor of the resolution		Votes against the resolution		Invalid/ Abstained Votes	Total	
	Nos.	%	Nos.	%		Nos.	%
Remote e-Voting	1,60,62,861	99.87%	15,573	0.10%	-	1,60,78,434	99.97%
e-Voting	5,087	0.03%	-	0.00%	-	5,087	0.03%
Total	1,60,67,948	99.90%	15,573	0.10%	-	1,60,83,521	100.00%

Based on the aforesaid results, we report that this **Special Resolution** has been passed with requisite Majority.

- 7 All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 38th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking you,

Yours Faithfully,
BP & Associates
Company Secretaries
Peer Review No.:P2015TN040200


C Prabhakar
Partner
C P No: 11033 | M No : F11722
UDIN:F011722E001044303
Place: Chennai
Date: 20th September, 2023

