



Date: **02/10/2024**

The Manager  
Listing Department  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001  
BSE Code: 512047

Dear Sir/Madam,

**Subject: Scrutinizer Report and Voting Results of the 40<sup>th</sup> Annual General Meeting of the Company held on September 30, 2024**

This is with reference to the 40<sup>th</sup> Annual General Meeting ('AGM') of the Company held on Monday, September 30, 2024 at Dr. Sir Jivanji Modi Memorial Hall formerly Known as Cama Hall situated at 136, Samachar Marg, Opp Lionsgate, Fort Mumbai - 400001, Maharashtra.

As per the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility & voting facility through polling papers during the AGM. The Company had appointed M/s. Mayank Arora & Co., as a Scrutinizer for conducting the remote e-voting and voting at the AGM in a fair and transparent manner. As per the Scrutinizer's Report, all Resolutions as set out in the Notice of 40<sup>th</sup> AGM have been duly approved by the Members with requisite majority.

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the details of voting results of the business transacted at the said AGM in the prescribed format

Further, we are also enclosing herewith consolidated Report of the Scrutinizer dated October 01, 2024 on remote e-voting and voting at the AGM.

**For Royal India Corporation Limited**

Nitin  
Kamalkis  
hore  
Gujral

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by Nitin  
Kamalkishore  
Gujral  
Date: 2024.10.02  
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**Nitin Gujral**  
**Director**  
**(DIN No.: 08184605)**

CIN L45400MH1984PLC032274

3501, Floor 35, Vertu Tower, Katrak Road, Wadala Market, Five Gardens, Mumbai - 400031.

 022-46001922  info@ricl.in  ricl.in

# MAYANK ARORA & Co.

## COMPANY SECRETARIES

FORM NO. MGT-13

### SCRUTINIZER'S CONSOLIDATED REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman of 40<sup>th</sup> Annual General Meeting of **ROYAL INDIA CORPORATION LIMITED** held on Monday, 30<sup>th</sup> September, 2024 at 11.45 A.M. (IST) at Dr. Sir Jivanji Modi Memorial Hall formerly Known as Cama Hall situated at 136, Samachar Marg, Opp Lionsgate, Fort, Mumbai – 400 001

Dear Sir,

1. I, Mayank Arora, Partner of M/s. Mayank Arora & Co., Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of Royal India Corporation Limited ("**the Company**") for the purpose of Scrutinizing the process of voting through electronic means ("**e-voting**") and physical ballot process in a fair and transparent manner on the resolutions contained in the notice dated 02<sup>nd</sup> September, 2024 ("**Notice**") at the 40<sup>th</sup> Annual General meeting held on Monday, 30<sup>th</sup> September, 2024 at 11.45 A.M. (IST) at Dr. Sir Jivanji Modi Memorial Hall formerly Known as Cama Hall situated at 136, Samachar Marg, Opp Lionsgate, Fort, Mumbai – 400 001
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules") and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. As the Scrutinizer, I have to scrutinize:
  - (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
  - (ii) process of physical ballot process on the resolution ("ballot")

#### Management's Responsibility

3. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and voting through physical ballot process on the resolution contained in the Notice of the 40<sup>th</sup> Annual General Meeting.

### Scrutinizer's Responsibility

4. My responsibility as a Scrutinizer for remote e-voting and voting through physical ballots is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the remote e-voting system of National Securities Depository Limited (NSDL) and of voting through physical ballots casted by the Members present at the 40th Annual General Meeting of the Company.

### Cut-off date

5. The Equity Shareholders of the Company as on the "cut-off" date September 23, 2024 were entitled to vote on the resolutions (item nos. 1 to 5 as set out in the Notice calling the AGM) and their voting rights were in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

### I submit my report as under:

1. The Company informed me that they had appointed National Securities Depository Limited (NSDL) as the service provider, for extending the facility for the remote e-voting to the Members of the Company from Friday, 27th September, 2024 at 9:00 A.M. and ends on Sunday 29th September, 2024 at 5:00 P.M.
2. The Company facilitated the Members present in the 40<sup>th</sup> Annual General Meeting who could not participate in the remote e-voting to cast their votes through poll process. After the time fixed for the poll by the Chairman, ballot box kept for polling was locked in my presence with due identification marks placed by me.
3. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
4. The votes were unblocked on September 30, 2024 (after the conclusion of the meeting) in the presence of 2 witnesses, namely Ms. Jheel Parekh and Mr. Vatsal Patel. Both of them are not in the employment of the Company.



**JHEEL PAREKH**



**VATSAL PATEL**

5. The Results of the voting are as under:

**ORDINARY BUSINESS:**

**RESOLUTION NO 1: (AS AN ORDINARY RESOLUTION)**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 and the Reports of the Board of Directors and Auditors thereon.

**(I) Voted in favour of the resolution:**

	Number of members voted	Number of votes casted (Shares)	% total number of valid votes cast i.e 3,08,96,621
Remote E-voting	74	24,045	0.08
Polling Paper	9	3,08,72,576	99.92
<b>Total</b>	<b>83</b>	<b>3,08,96,621</b>	<b>100</b>

**(II) Voted against the resolution:**

	Number of members voted	Number of votes casted (Shares)	% total number of valid votes cast i.e 3,08,96,621
Remote E-voting	0	0	0
Polling Paper	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(III) Invalid Votes:**

	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Remote E-voting	0	0
Polling Paper	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Result:** Resolution passed with requisite majority

**RESOLUTION NO 2: (AS AN ORDINARY RESOLUTION)**

To appoint a Director in place of Mr. Nitin Gujral (DIN: 08184605) who retires by rotation and being eligible, offers himself for re-election.

**(I) Voted in favour of the resolution:**

	Number of members voted	Number of votes casted (Shares)	% total number of valid votes cast i.e 3,08,96,621
Remote E-voting	73	23,945	0.08
Polling Paper	9	3,08,72,576	99.92
<b>Total</b>	<b>82</b>	<b>3,08,96,521</b>	<b>100</b>

**(II) Voted against the resolution:**

	Number of members voted	Number of votes casted (Shares)	% total number of valid votes cast i.e 3,08,96,621
Remote E-voting	1	100	0
Polling Paper	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(III) Invalid Votes:**

	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Remote E-voting	0	0
Polling Paper	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Result:** Resolution passed with requisite majority

**SPECIAL BUSINESS:**

**RESOLUTION NO 3: (AS AN ORDINARY RESOLUTION)**

Appointment of Statutory Auditors of the Company to fill the Casual Vacancy caused due to Resignation.

**(I) Voted in favour of the resolution:**

	Number of members voted	Number of votes casted (Shares)	% total number of valid votes cast i.e 3,08,96,621
Remote E-voting	74	24,045	0.08
Polling Paper	9	3,08,72,576	99.92
<b>Total</b>	<b>83</b>	<b>3,08,96,621</b>	<b>100</b>

**(II) Voted against the resolution:**

	Number of members voted	Number of votes casted (Shares)	% total number of valid votes cast i.e
Remote E-voting	0	0	0
Polling Paper	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(III) Invalid Votes:**

	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Remote E-voting	0	0
Polling Paper	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Result:** Resolution passed with requisite majority

**RESOLUTION NO 4: (AS A SPECIAL RESOLUTION)**

Re-appointment of Ms. Madhusa Inda (DIN: 07971726) as an Independent Woman Director of the Company.

**(I) Voted in favour of the resolution:**

	<b>Number of members voted</b>	<b>Number of votes casted (Shares)</b>	<b>% total number of valid votes cast i.e 3,08,96,621</b>
<b>Remote E-voting</b>	73	23,945	0.08
<b>Polling Paper</b>	9	3,08,72,576	99.92
<b>Total</b>	<b>82</b>	<b>3,08,96,521</b>	<b>100</b>

**(II) Voted against the resolution:**

	<b>Number of members voted</b>	<b>Number of votes casted (Shares)</b>	<b>% total number of valid votes cast i.e 3,08,96,621</b>
<b>Remote E-voting</b>	1	100	0
<b>Polling Paper</b>	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(III) Invalid Votes:**

	<b>Total number of members whose votes were declared invalid</b>	<b>Total Number of votes cast by them</b>
<b>Remote E-voting</b>	0	0
<b>Polling Paper</b>	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Result:** Resolution passed with requisite majority

**RESOLUTION NO 5: (AS A SPECIAL RESOLUTION)**

To approve salary limit of Mr. Manojkumar Babulal Punamiya, Chief Executive Officer of the Company.

**(I) Voted in favour of the resolution:**

	Number of members voted	Number of votes casted (Shares)	% total number of valid votes cast i.e 8,24,215
Remote E-voting	74	24,045	2.92
Polling Paper	7	800170	97.08
<b>Total</b>	<b>81</b>	<b>8,24,215</b>	<b>100</b>

**(II) Voted against the resolution:**

	Number of members voted	Number of votes casted (Shares)	% total number of valid votes cast i.e 8,24,215
Remote E-voting	0	0	0
Polling Paper	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(III) Invalid Votes:**

	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Remote E-voting	0	0
Polling Paper	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**Result:** Resolution passed with requisite majority



6. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to Ms. Jinal Mehta, Company Secretary, for preserving safely after the Chairman considers, approves and signs the minutes of the AGM
7. The consolidated result of the votes cast (by Remote E-Voting and by Poll) is provided as **Annexure 1** to this report.

Thanking You,  
Yours Faithfully,

**For Mayank Arora & Co,  
Company Secretaries**

**For Royal India Corporation Limited**

MAYANK ARORA Digitally signed by  
MAYANK ARORA  
Date: 2024.10.01  
18:39:37 +05'30'

**Mayank Arora  
Partner  
COP: 13609  
Place: Mumbai  
Date: 01/10/2024  
UDIN: F010378F001407532**

**Jinal Mehta  
Company Secretary**

**Notes:**

1. Votes casted with two different folios are considered as one
2. Votes casted by related parties, were not considered in vote count

**Annexure – 1**

**Consolidated result of voting (by remote e-voting and by Poll) for resolution numbers 1 to 5 of the Notice of the 40th Annual General Meeting of “Royal India Corporation Limited” held on Monday, 30th September, 2024 at 11.45 A.M (IST):-**

Resoluti on No.	Total Valid Votes Cast			Voted in favour of resolution				Voted against the resolution			
	Remo te E- voting	Polling Papers	Total	Remo te E- voting	Polling Papers	Total	%	Remo te E- voting	Pollin g Paper s	Tot al	%
1.	24,045	3,08,72,5 76	3,08,96,6 21	24,045	3,08,72,5 76	3,08,96 ,621	100	0	0	0	0.0 0
2.	24,045	3,08,72,5 76	3,08,96,6 21	23,945	3,08,72,5 76	3,08,96 ,521	100	100	0	100	0.0 0
3.	24,045	3,08,72,5 76	3,08,96,6 21	24,045	3,08,72,5 76	3,08,96 ,621	100	0	0	0	0.0 0
4.	24,045	3,08,72,5 76	3,08,96,6 21	23,945	3,08,72,5 76	3,08,96 ,521	100	100	0	100	0.0 0
5.	24,045	3,08,72,5 76	3,08,96,6 21	24,045	8,00,170	8,24,21 5	100	0	0	0	0.0 0

**For Mayank Arora & Co,  
Company Secretaries**

MAYANK  
ARORA

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MAYANK ARORA  
Date: 2024.10.01  
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**Mayank Arora  
Partner**

**COP: 13609**

**Place: Mumbai**

**Date: 01/10/2024**

**UDIN: F010378F001407532**

**For Royal India Corporation Limited**

Jinal  
Rushabh  
Shah

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Jinal Rushabh Shah  
Date: 2024.10.01  
20:32:21 +05'30'

**Jinal Mehta  
Company Secretary**

<b>General information about company</b>	
Scrip code	512047
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE510H01015
Name of the company	Royal India Corporation Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	30-09-2024
Start time of the meeting	11:45 AM
End time of the meeting	12:30 PM

<b>Scrutinizer Details</b>	
Name of the Scrutinizer	Mayank Arora
Firms Name	M/s. Mayank Arora & Co.
Qualification	CS
Membership Number	10378
Date of Board Meeting in which appointed	02-09-2024
Date of Issuance of Report to the company	01-10-2024

<b>Voting results</b>	
Record date	23-09-2024
Total number of shareholders on record date	6840
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	3
b) Public	34
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	0
b) Public	0
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				To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024 and the Reports of the 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	41597251	0	0	0	0	0	0
	Poll		30072406	72.2942	30072406	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		41597251	30072406	72.2942	30072406	0	100
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	67872749	24045	0.0354	24045	0	100	0
	Poll		800170	1.1789	800170	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		67872749	824215	1.2144	824215	0	100
Total		109470000	30896621	28.2238	30896621	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
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				To appoint a Director in place of Mr. Nitin Gujral (DIN: 08184605) who retires by rotation and being eligible, offers himself for re-election.				
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	41597251	0	0	0	0	0	0
	Poll		30072406	72.2942	30072406	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		41597251	30072406	72.2942	30072406	0	100
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	67872749	24045	0.0354	23945	100	99.5841	0.4159
	Poll		800170	1.1789	800170	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		67872749	824215	1.2144	824115	100	99.9879
Total		109470000	30896621	28.2238	30896521	100	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



<b>Details of Invalid Votes</b>	
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				Appointment of Statutory Auditors of the Company to fill the Casual Vacancy caused due to Resignation.				
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	41597251	0	0	0	0	0	0
	Poll		30072406	72.2942	30072406	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		41597251	30072406	72.2942	30072406	0	100
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	67872749	24045	0.0354	24045	0	100	0
	Poll		800170	1.1789	800170	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		67872749	824215	1.2144	824215	0	100
Total		109470000	30896621	28.2238	30896621	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Ms. Madhusa Inda (DIN: 07971726) as an Independent Woman 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)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	41597251	0	0	0	0	0	0
	Poll		30072406	72.2942	30072406	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		41597251	30072406	72.2942	30072406	0	100
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	67872749	24045	0.0354	23945	100	99.5841	0.4159
	Poll		800170	1.1789	800170	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		67872749	824215	1.2144	824115	100	99.9879
Total		109470000	30896621	28.2238	30896521	100	99.9997	0.0003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
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?				Yes				
Description of resolution considered				To approve salary limit of Mr. Manojkumar Babulal Punamiya, Chief Executive Officer 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	41597251	0	0	0	0	0	0
	Poll		30072406	72.2942	30072406	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		41597251	30072406	72.2942	30072406	0	100
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	67872749	24045	0.0354	24045	0	100	0
	Poll		800170	1.1789	800170	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		67872749	824215	1.2144	824215	0	100
Total		109470000	30896621	28.2238	30896621	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	