



Manufacturer & Exporter of : FIBC, PP Fabric, Woven Sacks, Bopp Bags, Tarpaulin & Flexible Packaging

COMSYN/BSE/2022-23

Date: 1st October, 2022

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To,
The General Manager,
DCS-CRD
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street Mumbai- 400001(MH)

BSE Scrip ID: COMSYN BSE Scrip Code: 539986

Sub: Declaration of results pursuant to Regulation 44 (3) of SEBI (LODR) Regulation, 2015 for remote voting and E-Voting at the 38th Annual General Meeting, held on 30th September, 2022.

Dear Sir/Madam,

With reference to the captioned subject, we are enclosing herewith the details of voting results (remote E-voting and E-voting at AGM) of 38th Annual General Meeting of the Company held through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) at 2:00 P.M. and concluded at 2:32 P.M. for which purposes the Registered office of the company situated at Commercial House, 3-4, Jaora Compound M.Y.H. Road Indore (M.P.) 452001 shall be deemed as the venue for the Annual General Meeting.

Kindly note that the Chairman has declared the result of voting of the aforesaid Annual General Meeting on 30th September, 2022 on the basis of report submitted by the Scrutinizer for remote e-voting and e-voting at AGM for the above mentioned purpose.

We are in the process of filing the aforesaid voting results in XBRL mode. We are also enclosing the agenda wise voting results with the Scrutinizer’s Report and request you to please take the same on your records for reference and further needful.

Thanking You,
Yours Faithfully,
For, COMMERCIAL SYN BAGS LIMITE

**CS SANDEEP PATEL
COMPANY SECRETARY &
COMPLIANCE OFFICER**

Encl.: a/a

Commercial Syn Bags Limited

CIN: L25202MP1984PLC002669

Registered Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore -452001, M.P. INDIA

Ph. +91-731-2704007,4279525 Fax: +91-731-2704130 E-Mail: mails@comsyn.com, Visit at : www.Comsyn.com

**Voting Results of the 38th Annual General Meeting of
COMMERCIAL SYN BAGS LIMITED**

held on 30th September, 2022 through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) at 2:00 P.M. and concluded at 2:32 P.M. for which purposes the Registered office of the company situated at Commercial House, 3-4, Jaora Compound M.Y.H. Road Indore (M.P.) 452001 shall be deemed as the venue for the Annual General Meeting.

| | |
|--|--|
| Date of the AGM | 30/09/2022 |
| Total number of shareholders on record date | 2675 Members |
| No. of shareholder present in the meeting either in person or through proxy: - Promoters and Promoter Group: - Public: | Not Applicable. Pursuant to Circular dated January 13, 2021 and Circular No. 14/2020 dated 8 th April, 2020, Circular No.17/2020 dated 13 th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5 th May, 2020 Circular No. 21/2021 dated 14 th Dec., 2021 and Circular No.21/2022 dated 5 th May, 2022 |
| No. of Shareholders attended the meeting through Video Conferencing - Promoters and Promoter Group: - Public | 8 (Eight) 10 (Ten) |

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Agenda- wise disclosure

Item No.1: Adoption of the Standalone and Consolidated Audited Financial Statements containing the Balance Sheet as at 31st March 2022, the Statement of Profit & Loss, Cash Flow, Changes in Equity and notes thereto of the company for the financial year ended 31st March 2022 and the Report of the Board's and Auditors thereon as on that date.

| Resolution required: (Ordinary/Special) | | | Ordinary | | | | | |
|---|----------------|---------------------------|----------------------------|---|---------------------------------|-------------------------------|---|---|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | No | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares= $[(2)/(1)]*100$ (3) | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled $[(4)/(2)]*100$ (6) | % of Votes against on votes polled $[(5)/(2)]*100$ (7) |
| Promoter and Promoter Group | E-Voting | 78,11,690 | 65,03,770 | 83.2569% | 65,03,770 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 78,11,690 | 65,03,770 | 83.2569% | 65,03,770 | 0 | 100.0000% |
| Public Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Non-Institutions | E-Voting | 55,05,710 | 8,11,973 | 14.7478% | 8,11,973 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 55,05,710 | 8,11,973 | 14.7478% | 8,11,973 | 0 | 100.0000% |
| Total | | 1,33,17,400 | 73,15,743 | 54.9337% | 73,15,743 | 0 | 100.0000% | 0 |

On the basis of the above-mentioned voting results the Chairman declared that Resolution No. 1 was passed AS AN ORDINARY RESOLUTION UNANIMOUSLY.

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Item No. 2: For declaration of dividend on the equity shares of Rs. 10/- each of the Company for the financial year ended 31st March, 2022.

| Resolution required: (Ordinary/Special) | | | Ordinary | | | | | |
|--|----------------|---------------------------|----------------------------|---|---------------------------------|-------------------------------|---|---|
| Whether promoter/promoter group are interested in the agenda/resolution? | | | No | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares= $[(2)/(1)]*100$ (3) | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled $[(4)/(2)]*100$ (6) | % of Votes against on votes polled $[(5)/(2)]*100$ (7) |
| Promoter and Promoter Group | E-Voting | 78,11,690 | 65,03,770 | 83.2569% | 65,03,770 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 78,11,690 | 65,03,770 | 83.2569% | 65,03,770 | 0 | 100.0000% |
| Public Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Non-Institutions | E-Voting | 55,05,710 | 8,11,973 | 14.7478% | 8,11,973 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 55,05,710 | 8,11,973 | 14.7478% | 8,11,973 | 0 | 100.0000% |
| Total | | 1,33,17,400 | 73,15,743 | 54.9337% | 73,15,743 | 0 | 100.0000% | 0 |

On the basis of the above-mentioned voting results the Chairman declared that Resolution No. 2 was passed AS AN ORDINARY RESOLUTION UNANIMOUSLY.

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Item No. 3: For appointment of a director in place of Smt. Ranjana Choudhary (DIN: 03349699) who is liable to retire by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

| Resolution required: (Ordinary/Special) | | | Ordinary | | | | | |
|---|----------------|---------------------------|----------------------------|---|---------------------------------|-------------------------------|---|---|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | No | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares= $[(2)/(1)]*100$ (3) | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled $[(4)/(2)]*100$ (6) | % of Votes against on votes polled $[(5)/(2)]*100$ (7) |
| Promoter and Promoter Group | E-Voting | 78,11,690 | 48,79,868 | 62.4688% | 48,79,868 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 78,11,690 | 48,79,868 | 62.4688% | 48,79,868 | 0 | 100.0000% |
| Public Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Non-Institutions | E-Voting | 55,05,710 | 5,90,373 | 10.7229% | 5,90,373 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 55,05,710 | 5,90,373 | 10.7229% | 5,90,373 | 0 | 100.0000% |
| Total | | 1,33,17,400 | 54,70,241 | 41.0759% | 54,70,241 | 0 | 100.0000% | 0 |

On the basis of the above-mentioned voting results the Chairman declared that Resolution No. 3 was passed AS AN ORDINARY RESOLUTION UNANIMOUSLY.

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Item No. 4: For approval of revision in the terms of appointment and remuneration of Shri Anil Choudhary (DIN: 00017913), Chairman and Managing Director of the company.

| Resolution required: (Ordinary/ Special) | | | <i>Special</i> | | | | | |
|--|----------------------|----------------------------------|--------------------------------------|---|---|---|--|--|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | <i>Yes</i> | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstandin g shares= $[(2)/(1)]*100$ (3) | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled $[(4)/(2)]*100$ (6) | % of Votes against on votes polled $[(5)/(2)]*100$ (7) |
| Promoter and Promoter Group | E- Voting | 78,11,690 | 47,60,213 | 60.9370% | 47,60,213 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 78,11,690 | 47,60,213 | 60.9370% | 47,60,213 | 0 | 100.0000% |
| Public Institutions | E- Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Non- Institutions | E- Voting | 55,05,710 | 8,11,973 | 14.7478% | 8,11,973 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 55,05,710 | 8,11,973 | 14.7478% | 81,1,973 | 0 | 100.0000% |
| Total | | 1,33,17,400 | 55,72,186 | 41.8414% | 55,72,186 | 0 | 100.0000% | 0 |

On the basis of the above-mentioned voting results the Chairman declared that Resolution No. 4 was passed AS A SPECIAL RESOLUTION UNANIMOUSLY.

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Item No. 5: For approval of increase in the existing limit u/s 180(1)(c) of the Companies Act, 2013 for providing authority to Board for borrow money(ies) exceeding the aggregate limit of paid-up share capital, free reserves and Securities Premium.

| Resolution required: (Ordinary/ Special) | | | <i>Special</i> | | | | | |
|---|----------------------|----------------------------------|--------------------------------------|---|---|---|--|--|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | <i>No</i> | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstandin g shares= $[(2)/(1)]*100$ (3) | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled $[(4)/(2)]*100$ (6) | % of Votes against on votes polled $[(5)/(2)]*100$ (7) |
| Promoter and Promoter Group | E- Voting | 78,11,690 | 65,03,770 | 83.2569% | 65,03,770 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 78,11,690 | 65,03,770 | 83.2569% | 65,03,770 | 0 | 100.0000% |
| Public Institutions | E- Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Non- Institutions | E- Voting | 55,05,710 | 8,11,973 | 14.7478% | 8,11,973 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 55,05,710 | 8,11,973 | 14.7478% | 8,11,973 | 0 | 100.0000% |
| Total | | 1,33,17,400 | 73,15,743 | 54.9337% | 73,15,743 | 0 | 100.0000% | 0 |

On the basis of the above-mentioned voting results the Chairman declared that Resolution No. 5 was passed AS A SPECIAL RESOLUTION UNANIMOUSLY.

Commercial Syn Bags Limited

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Item No. 6: For approval of authorization to the Board u/s 180(1)(a) of the Companies Act, 2013 for disposal of an undertaking or otherwise by way of creation of such mortgages, charges and hypothecations of the properties of the company.

| Resolution required: (Ordinary/ Special) | | | <i>Special</i> | | | | | |
|---|----------------------|----------------------------------|--------------------------------------|---|---|---|--|--|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | <i>No</i> | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstandin g shares= $[(2)/(1)]*100$ (3) | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled $[(4)/(2)]*100$ (6) | % of Votes against on votes polled $[(5)/(2)]*100$ (7) |
| Promoter and Promoter Group | E- Voting | 78,11,690 | 65,03,770 | 83.2569% | 65,03,770 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 78,11,690 | 65,03,770 | 83.2569% | 65,03,770 | 0 | 100.0000% |
| Public Institutions | E- Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Non- Institutions | E- Voting | 55,05,710 | 8,11,973 | 14.7478% | 8,11,973 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 55,05,710 | 8,11,973 | 14.7478% | 8,11,973 | 0 | 100.0000% |
| Total | | 1,33,17,400 | 73,15,743 | 54.9337% | 73,15,743 | 0 | 100.0000% | 0 |

On the basis of the above-mentioned voting results the Chairman declared that Resolution No. 6 was passed AS A SPECIAL RESOLUTION UNANIMOUSLY.

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Item No. 7: For approval of increase in the limits for providing loans, guarantee, security etc. to other body corporate u/s 185 of the Companies Act, 2013.

| Resolution required: (Ordinary/ Special) | | | <i>Special</i> | | | | | |
|--|----------------------|----------------------------------|--------------------------------------|---|---|---|--|--|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | <i>Yes</i> | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstandin g shares= $[(2)/(1)]*100$ (3) | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled $[(4)/(2)]*100$ (6) | % of Votes against on votes polled $[(5)/(2)]*100$ (7) |
| Promoter and Promoter Group | E- Voting | 781,1,690 | 35,35,613 | 45.2605% | 35,35,613 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 78,11,690 | 35,35,613 | 45.2605% | 35,35,613 | 0 | 100.0000% |
| Public Institutions | E- Voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 0 | 0 | 0 | 0 | 0 | 0 |
| Public Non- Institutions | E- Voting | 55,05,710 | 5,90,373 | 10.7229% | 5,90,373 | 0 | 100.0000% | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 55,05,710 | 5,90,373 | 10.7229% | 5,90,373 | 0 | 100.0000% |
| Total | | 1,33,17,400 | 41,25,986 | 30.9819% | 41,25,986 | 0 | 100.0000% | 0 |

On the basis of the above-mentioned voting results the Chairman declared that Resolution No. 7 was passed AS A SPECIAL RESOLUTION UNANIMOUSLY.

**By Orders of the Chairman of the Board/AGM
For, COMMERCIAL SYN BAGS LTD**

**SANDEEP PATEL
COMPANY SECRETARY &
COMPLIANCE OFFICER**

Commercial Syn Bags Limited**CIN: L25202MP1984PLC002669****Registered Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore -452001, M.P. INDIA****Ph. +91-731-2704007,4279525 Fax: +91-731-2704130 E-Mail: mails@comsyn.com, Visit at : www.Comsyn.com**

SCRUTINIZERS' REPORT

*For Consolidated Results of Remote E-voting and E-Voting at
38th Annual General Meeting of*

COMMERCIAL SYN BAGS LIMITED

*(Held on Friday, the 30th day of September, 2022 at 2:00 P.M. and concluded at 2:32 P.M. at
the deemed venue of the Annual General Meeting was at the Registered Office situated at
Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore (M.P.) 452001)*

ISHAN JAIN & CO.

Company Secretaries

401-402, Silver Ark Plaza, 20/1, New Palasiya, Indore (M.P.) 452001
Email: ishan1619@yahoo.co.in; cell 09479555060 Phone 0731-4972275

IJ/CSBL/2022**30th September, 2022**

To,
The Chairman of the Board/AGM of
COMMERCIAL SYN BAGS LIMITED
Commercial House,
3-4, Jaora Compound M.Y.H. Road
Indore (M.P.) 452001

Sub: Submission of the Consolidated Scrutinizers' Report for Remote E-voting and E-voting at the 38th Annual General Meeting (AGM), held on Friday, the 30th September, 2022 at 2.00 P.M. through Video Conferencing /Other Audio Visuals Means ('VC/OAVM').

Dear Sir,

We refer to our appointment as scrutinizer by the Board of directors of Commercial Syn Bags Limited (The Company) at their meeting held on 5th September, 2022 to scrutinize the Remote E-voting and E-voting at the 38th AGM conducted in a fair and transparent manner in respect of the below mentioned resolutions as per the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the rule), as amended, and the various Circulars issued by the Ministry of Corporate for the 38th AGM of the Company held on Friday, September 30, 2022 at 2:00 P.M. through Video Conferencing /Other Audio Visual Means ('VC/OAVM') and for which purposes the Registered Office situated at Commercial House, 3-4, Jaora Compound M.Y.H. Road Indore (M.P.) 452001 was deemed as the venue for the meeting and the proceedings of the 38th AGM made thereat.

We have carried out the work as Scrutinizer of the 38th AGM, commenced at 2:00 P.M. and concluded at 2.32 P.M. on Friday, the 30th September, 2022 and we had scrutinized and reviewed the voting through Remote-E voting and voting by electronic mode at the 38th AGM through the platform of CISCO Webex organized by Central Depository Services (India) Ltd. (CDSL) for recording of attendance and voting and other technical support at the 38th AGM.

The management of the Company is responsible to ensure compliance with the requirements of;

- i. the Act and the Rules made thereunder.
- ii. the MCA Circulars and the SEBI, as applicable; and
- iii. the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, relating to e-voting on the resolutions contained in the Notice calling the AGM.

The management of the Company and CDSL is also responsible for ensuring a secured framework and robustness of the electronic voting systems.

Our responsibility as a scrutinizer for the remote e-voting and voting through electronic mode is to make a consolidated scrutinizers' report of the votes cast in "**Favour**" or "**Against**" or "**Invalid**" for the resolutions as stated in the Notice of the 38th AGM, dated 5th September, 2022 which is based for the reports as generated and provided by CDSL, the authorized agency to provide remote e-voting facility and facility at the 38th AGM and for conducting meeting through VC/OAVM.

I, CS Ishan Jain (FCS 9978 CP: 13032) proprietor of **M/s Ishan Jain & Co.**, Company Secretaries, Indore (FRN: S2021MP802300), submit my consolidated report for remote e-voting and e-voting at the 38th AGM along with the relevant listings as under:



Dispatch of Notice convening the AGM:

- The Company has informed that on the basis of the Register of Members and the details of beneficiaries of the equity shareholders of the Company as per records of the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively made available by Bigshare Services Pvt. Ltd., the Registrar and Share Transfer Agents ("RTA"), the RTA and CDSL have completed dispatch of Notice of 38th AGM along with the Annual Report for the financial year 2021-22 by e-mail on 8th September, 2022 to those Members/beneficiaries who had registered their Email Id's with the Company/RTA/ Depositories.
- The Company hosted the notice of 38th AGM and the Annual Report on its website <http://www.comsyn.com> and also submitted to BSE Ltd.
- Notice of the 38th AGM through VC/OAVM was also published in the newspapers by the Company on Tuesday, 6th September, 2022 in 'Free Press' Journal (English) and in 'Choutha Sansar', (Hindi) as per requirement of the Rule and Circulars of the MCA.

Cut-off Date

For ascertainment for eligibility for the voting rights were reckoned as on **Friday, the 23rd September, 2022** being the cut-off date for the purpose of eligibility for e-voting by the members though the remote e-voting and voting through electronic mode at the 38th AGM.

Quorum:

As per the data shared by Bigshare Services Pvt. Ltd. and CDSL, as on the cut-off date 23rd Sept., 2022, have shown total 2,674 members holding aggregate of 1,27,09,900 equity shares of Rs. 10/- each. However, it has been observed that the Company has also converted 6,07,500 Warrants into equity shares on 17th September, 2022 before the cutoff date, which was not included in the list of the shareholders as on the cutoff date, being the reason, the corporate action was pending due to the approval of BSE for listing of these new shares. Therefore, in view of the aforesaid status, we have considered that as on the cutoff date there were total **2,675** members holding aggregate of **1,33,17,400** equity shares of Rs. 10/- each, and there was requirement of minimum 15 members for constitution of valid quorum. However, **18 (Eighteen)** members were present at the 38th AGM through the VC as per the Venue Attendance Report generated from the CDSL Portal.

Remote E-Voting Process:

- The Company had appointed CDSL as the agency for providing facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM and allotted EVSN: 220906067 for the same.
- The facility was provided for Remote E-voting for the 38th AGM, which was commenced on **Tuesday, September 27th 2022 at 9:00 A.M. [IST] which remained open for 3 (Three) days and ended on Thursday, September 29th 2022 at 5:00 P.M. [IST]**. The CDSL Remote E-voting facility was blocked thereafter. The Company has also provided e-voting facility to the members present at the 38th AGM through VC/OAVM and who has not casted their vote earlier through remote e-voting.

Counting Process:

On completion of e-voting at the 38th AGM, we unblocked the results of the remote e-voting and e-voting by Members at the 38th AGM, on the CDSL e-voting platform and downloaded the results for scrutiny.

Results:

- Total **18 (Eighteen)** members were present through VC/OAVM in the 38th AGM out of them **13 (Thirteen)** members have casted their votes through Remote and Venue e-voting. However, **5 (Five)** members had attended the meeting but had not exercised their voting rights in any manner;
- Total **34 (Thirty Four)** members has exercised their voting rights through Remote E-voting;



- c. After the closure of e-voting at 38th AGM, the report on voting done at the 38th AGM and the votes cast under remote e-voting facility prior to the 38th AGM were unblocked in the presence of Ms. Riya Pawar and Ms. Tushti Sharma witnesses who are not in the employment of the Company as prescribed under sub-rule 4(xii) of rule 20 of the Companies (Management and Administration) Rules, 2014.

Report of the Scrutinizer to the Chairman of the Meeting:

- a. I now submit the Consolidated Result of the remote e-voting and e-voting at the 38th AGM in respect of the resolutions placed before the 38th AGM as per *Annexure A* with this report.
- b. I have scrutinized and reviewed the e-voting prior and during the 38th AGM and votes tendered therein based on the data downloaded from the CDSL e-voting system and validated with the list of members as on cut-off date 23rd September, 2022 provided by the Bigshare Services Pvt. Ltd, Registrar and Share Transfer Agent.
- c. Based on the aforesaid results, we report that all the Ordinary Resolutions as set out in Item No. 1 to 3 and the Special Resolutions as a set out in Item No. 4 to 7 in the Notice of the 38th AGM dated 5th September, 2022 have been passed with Unanimous Consent.
- d. The registers, all other papers and other relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and declare the results for 38th AGM and the same shall thereafter be handed over to the Chairman/Company Secretary for safe keeping.

Peer Review No.: 842/2020
UDIN: F009978D001100749
Date: 30/09/2022
Place: Indore



For, ISHAN JAIN & CO.
COMPANY SECRETARIES
FBN S2021MP802300

[Signature]
CS ISHAN JAIN
PROPRIETOR
FCS: 9978
CP :13032

Annexure A

Consolidated Results of Remote E-Voting and E-voting done at the 38th AGM:

Item No.1: Ordinary Resolution: For Approval of the Standalone and Consolidated Audited Financial Statements containing the Balance Sheet as at 31st March, 2022, the Statement of Profit & Loss, Cash Flow, Changes in Equity and notes thereto of the company for the Financial Year ended 31st March, 2022 and the report of the Board's and Auditor's thereon.

| Particulars | Remote e-votes | | E- Voting at AGM | | Total | | Percentage |
|--------------|----------------|------------------|------------------|----------|-----------|------------------|-------------------|
| | No. | Votes | No. | Votes | No. | Votes | |
| Favor | 34 | 73,15,743 | 0 | 0 | 34 | 73,15,743 | 100.0000% |
| Against | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000% |
| Invalid | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| Total | 34 | 73,15,743 | 0 | 0 | 34 | 73,15,743 | 100.0000 % |

I consider that the aforesaid Ordinary Resolution was passed with Unanimous Consent.

Item No.2: Ordinary Resolution: Declaration dividend on the equity shares of Rs. 10/- each of the Company for the financial year ended 31st March, 2022.

| Particulars | Remote e-votes | | E- Voting at AGM | | Total | | Percentage |
|--------------|----------------|------------------|------------------|----------|-----------|------------------|-------------------|
| | No. | Votes | No. | Votes | No. | Votes | |
| Favor | 34 | 73,15,743 | 0 | 0 | 34 | 73,15,743 | 100.0000% |
| Against | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000% |
| Total | 34 | 73,15,743 | 0 | 0 | 34 | 73,15,743 | 100.0000 % |

I consider that the aforesaid Ordinary Resolution was passed with Unanimous Consent.

Item No. 3: Ordinary Resolution: Appointment of a director in place of Smt. Ranjana Choudhary (DIN: 03349699) who is liable to retire by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

| Particulars | Remote e-votes | | E- Voting at AGM | | Total | | Percentage |
|--------------|----------------|------------------|------------------|-----------------|-----------|------------------|-------------------|
| | No. | Votes | No. | Votes | No. | Votes | |
| Favor | 27 | 54,70,241 | 0 | 0 | 27 | 54,70,241 | 100.0000% |
| Against | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000% |
| Invalid | 0 | 0 | 2 | 6,68,302 | 2 | 6,68,302 | N.A. |
| Total | 27 | 54,70,241 | 2 | 6,68,302 | 29 | 61,38,543 | 100.0000 % |

Note for Invalid Votes: The aforesaid two members have already casted their vote through the remote E-voting process, however, abstain for item No. 3. It is noted that these members have exercised their voting rights through E-voting at the 38th AGM. Since they abstain for the Item No.3 while Remote E-voting process, in terms of the Rule 20(4)(vii) of the Companies (Management And Administration Rules, 2014) they are not eligible to further cast their votes at the AGM through E-Voting process, hence such votes casted by them were declared as Invalid.

I consider that the aforesaid Ordinary Resolution was passed with Unanimous Consent.

Item No. 4: Special Resolution: Approval for revision in the terms of appointment and remuneration of Shri Anil Choudhary (DIN: 00017913), Chairman and Managing Director of the company

| Particulars | Remote e-votes | | E- Voting at AGM | | Total | | Percentage |
|--------------|----------------|------------------|------------------|-----------------|-----------|------------------|-------------------|
| | No. | Votes | No. | Votes | No. | Votes | |
| Favor | 30 | 55,72,186 | 0 | 0 | 30 | 55,72,186 | 100.0000% |
| Against | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000% |
| Invalid | 0 | 0 | 1 | 3,99,302 | 1 | 3,99,302 | N.A. |
| Total | 30 | 55,72,186 | 1 | 3,99,302 | 31 | 59,71,488 | 100.0000 % |

Note for Invalid Votes: The aforesaid member has already casted his vote through the remote E-voting process, however, abstain for item No.4. It is noted that such member has exercised his voting rights through E-voting at the 38th AGM. Since he abstain for the Item No.4 while Remote E-voting process, in terms of the Rule 20(4)(vii) of the Companies (Management And Administration Rules, 2014) he is not eligible to further cast his votes at the AGM through E-Voting process, hence such vote casted by him was declared as Invalid.

I consider that the aforesaid Special Resolution was passed with Unanimous Consent.



Item No. 5: Special Resolution: Approval for increase in the existing limit u/s 180(1)(c) of the Companies Act, 2013 for providing authority to Board for borrow money(ies) exceeding the aggregate limit of Paid-up Share Capital, Free Reserves and Securities Premium.

| Particulars | Remote e-votes | | E- Voting at AGM | | Total | | Percentage |
|--------------|----------------|------------------|------------------|----------|-----------|------------------|-------------------|
| | No. | Votes | No. | Votes | No. | Votes | |
| Favor | 34 | 73,15,743 | 0 | 0 | 34 | 73,15,743 | 100.0000% |
| Against | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000% |
| Invalid | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| Total | 34 | 73,15,743 | 0 | 0 | 34 | 73,15,743 | 100.0000 % |

I consider that the aforesaid Special Resolution was passed with Unanimous Consent.

Item No. 6: Special Resolution: Approval for authorization to Board u/s 180(1)(a) of the Companies Act, 2013 for disposal of an undertaking or otherwise by way of creation of such mortgages, charges and hypothecations of the properties of the company.

| Particulars | Remote e-votes | | E- Voting at AGM | | Total | | Percentage |
|--------------|----------------|------------------|------------------|----------|-----------|------------------|-------------------|
| | No. | Votes | No. | Votes | No. | Votes | |
| Favor | 34 | 73,15,743 | 0 | 0 | 34 | 73,15,743 | 100.0000% |
| Against | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000% |
| Invalid | 0 | 0 | 0 | 0 | 0 | 0 | N.A. |
| Total | 34 | 73,15,743 | 0 | 0 | 34 | 73,15,743 | 100.0000 % |

I consider that the aforesaid Special Resolution was passed with Unanimous Consent.

Item No. 7: Special Resolution: Approval for increase in the limits for providing loans, guarantee, security etc. to other body corporate u/s 185 of the Companies Act, 2013.

| Particulars | Remote e-votes | | E- Voting at AGM | | Total | | Percentage |
|--------------|----------------|------------------|------------------|-----------------|-----------|------------------|-------------------|
| | No. | Votes | No. | Votes | No. | Votes | |
| Favor | 24 | 41,25,986 | 0 | 0 | 24 | 41,25,986 | 100.0000% |
| Against | 0 | 0 | 0 | 0 | 0 | 0 | 0.0000% |
| Invalid | 0 | 0 | 2 | 6,68,302 | 2 | 6,68,302 | N.A. |
| Total | 24 | 41,25,986 | 2 | 6,68,302 | 26 | 47,94,288 | 100.0000 % |

Note for Invalid Votes: The aforesaid two members have already casted their vote through the remote E-voting process, however, abstain for item No. 7. It is noted that these members have exercised their voting rights through E-voting at the 38th AGM. Since they abstain for the Item No. 7 while Remote E-voting process, in terms of the Rule 20(4)(vii) of the Companies (Management And Administration Rules, 2014) they are not eligible to further cast their votes at the AGM through E-Voting process, hence such votes casted by them were declared as Invalid.

I consider that the aforesaid Special Resolution was passed with Unanimous Consent.

Peer Review No.: 842/2020
UDIN: F009978D001100749
Date: 30/09/2022
Place: Indore



For, ISHAN JAIN & CO.
COMPANY SECRETARIES
ERO: S2021MP802300

ES ISHAN JAIN
PROPRIETOR
FCS: 9978
CP :13032

We the undersigned witnessed that the votes were unblocked/finalized from the e-voting website of CDSL (www.evotingindia.com) and the votes were reckoned after the conclusion of the 38th Annual General Meeting of the Company in our presence on 30th September, 2022.

[Signature]
Ms. Riya Pawar

[Signature]
Ms. Tushti Sharma