

January 24, 2024

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**BSE Code: 500264**

Dear Sirs,

**Sub: Submission of Scrutinizer's Report along with Voting Results of the meeting of the Equity Shareholders of Mafatlal Industries Limited held pursuant to the direction of the Hon'ble National Company Law Tribunal, Ahmedabad Bench (Hon'ble Tribunal' / "NCLT") vide their Order dated 19<sup>th</sup> December 2023**

In continuation of our letter dated 24<sup>th</sup> January, 2024 enclosing therein the proceedings of the meeting of the Equity Shareholders of Mafatlal Industries Limited (the Company) held on Wednesday, 24<sup>th</sup> January, 2024 at 11:00 A.M. pursuant to the direction of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('Hon'ble Tribunal' / "NCLT") vide their Order dated 19<sup>th</sup> December, 2023 in the Company Application C.A.(CAA)/61(AHM)2023 ('Order'), please find enclosed further:

1. The Scrutinizer's Report in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as received from Mr. Hitesh Buch, Practicing Company Secretary, the Scrutinizer appointed by NCLT for that purpose;
2. The Voting Results of the said meeting of the Company in the format as prescribed under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Voting Results along with the Scrutinizer's Report is also available on the website of the Company at [www.mafatlals.com](http://www.mafatlals.com) and on the website of the KFin Technologies Limited.

You are requested to take the above on records.

Thanking you,

**FOR MAFATLAL INDUSTRIES LIMITED**

**AMISH SHAH**  
**COMPANY SECRETARY**  
Encl.: as above

To,

**Mr. Anilkumar B., Advocate**

House No: 14/426, Nadelil Road,

Kureekkad, Ernakulam Dist, Kerala - 682305

[Chairperson appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT) in Company Application CA (CAA) No. 61 (AHM) 2023]

Dear Sir,

**Sub: Combined Scrutinizer's Report on Remote E-voting and E-voting at the Hon'ble National Company Law Tribunal, Ahmedabad Bench, (NCLT) Convened Meeting of Equity Shareholders of Mafatlal Industries Limited held at 11.00 A.M. on Wednesday, 24<sup>th</sup> January 2024.**

[In accordance with Section 230(4) read with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015].

**1. Appointment as Scrutinizer:**

The undersigned have been appointed as Scrutinizer to scrutinize the remote e-voting and e-voting by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") vide Order dated 19<sup>th</sup> December 2023 ("the Order"), in Company Application No. CA (CAA)/ 61 (AHM) 2023], for the meeting of the equity shareholders of Mafatlal Industries Limited ("the Company") in connection with the Scheme of Arrangement between the Company and its Shareholders for reduction & reorganisation of Share Capital of the Company under Section 230 and other applicable provisions of the Companies Act, 2013 ("Act") ("Scheme") for the purpose of scrutinizing the votes cast through remote e-voting and e-voting at the meeting by the equity shareholders of the Company in respect of the resolution proposed to be passed at the meeting of the equity shareholders, held on Wednesday, 24<sup>th</sup> January 2024 at 11.00 A.M. (IST), through video-conferencing/other audio-visual means ("VC/OAVM").

My responsibility as the Scrutinizer for the voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and to submit Scrutinizer's Report on the votes cast "in favour" or "against" the resolution stated in the notice, based on the reports generated from the electronic voting system provided by KFin Technologies Limited, the agency appointed by the Company.

**2. Convening and holding of the Meeting:**

2.1 The Meeting was convened through VC/OAVM in compliance with the Order of the Hon'ble NCLT, Ahmedabad dated 19<sup>th</sup> December 2023 read with Section 230, and Section 108 and other applicable provisions of the Companies Act, 2013 ("Act") and rules made thereunder and Secretarial Standard - 2 issued by the Institute of the Company Secretaries of India and in accordance with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 without the physical presence of Members at a common venue.

2.2 The Management of the Company is responsible to ensure the compliance with Order of the Hon'ble NCLT, Ahmedabad dated 19<sup>th</sup> December 2023 and the requirements of the Companies Act, 2013, Rules made thereunder and the applicable regulations of

the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to convening and holding the meeting and voting at the meeting on the resolution contained in the Notice of the meeting dated 22<sup>nd</sup> December, 2023.

**3. Resolution:**

The following resolution was proposed for approval by the equity shareholders:

*“RESOLVED THAT pursuant to the provisions of Section 230 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, Page 2 of 57 circulars and notifications made thereunder and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, read with other applicable SEBI Master Circular, Circulars, the Observation Letter issued by BSE Limited, in this regards and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble jurisdictional National Company Law Tribunal, Ahmedabad Bench (“Tribunal”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Company, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the tribunal or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, the arrangement embodied in the proposed Scheme of Arrangement between Mafatlal Industries Limited & its shareholders (“Scheme”), be and is hereby approved;*

*“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the Shareholders, Secured Creditors and Unsecured Creditors and the Shareholders, Secured Creditors and Unsecured Creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution .”*

**4. Voting Rights:**

- 4.1 The Company sent Notice of the meeting to all the members by email, whose names appeared in the Register of Members/list of Beneficial Owners as received from the Depositories and whose email addresses were registered with the Company.
- 4.2 The voting rights of the members were reckoned as on Friday, 12<sup>th</sup> January, 2024 (the Cut-off Date) for the purpose of deciding the entitlement of members to vote through remote e-voting and e-voting at the meeting.

**5. Voting:**

- 5.1 The votes were cast through e-voting at the meeting held on Wednesday, 24<sup>th</sup> January 2024 at 11.00 A.M. (IST) VC/OAVM in compliance with the Order of the Hon’ble NCLT, Ahmedabad dated 19<sup>th</sup> December 2023.

5.2 The members were also permitted to cast votes through remote e-voting before the date of the meeting.

**6. Voting Process:**

- 6.1 The Company appointed KFin Technologies Limited for providing electronic voting facility through remote e-voting and e-voting at the meeting.
- 6.2 The voting through remote e-voting was open from 9.00 a.m. Sunday, 21<sup>st</sup> January 2024 up to 5.00 p.m. Tuesday, 23<sup>rd</sup> January 2024.
- 6.3 The e-voting at the meeting was kept open for 15 (Fifteen) minutes after the conclusion of the meeting to enable the members to exercise their votes.
- 6.4 After the conclusion of the meeting, the votes cast through remote e-voting and e-voting at the meeting were unblocked by the undersigned at 11.39 A.M. on 24<sup>th</sup> January 2024.

**7. Voting Result:**

We are submitting our combined report on remote e-voting and e-voting at the meeting in respect of resolution set out at clause (3) above:

**(A) VOTING RESULTS EXCLUDING PROMOTER AND PROMOTER GROUP**

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

Type of Voting	Number of Equity Shareholders	Number of Votes Cast by them	% of total number of Valid votes cast
Remote E-Voting	68	3046470	94.0724
E-voting at meeting	38	191825	5.9234
<b>Total</b>	<b>106</b>	<b>3238295</b>	<b>99.9958</b>

**(ii) Voted against of the resolution:**

Type of Voting	Number of Equity Shareholders	Number of Votes Cast by them	% of total number of Valid votes cast
Remote E-Voting	2	135	0.0042
E-voting at meeting	0	0	0
<b>Total</b>	<b>2</b>	<b>135</b>	<b>0.0042</b>

**(B) VOTING RESULTS INCLUDING PROMOTER AND PROMOTER GROUP**

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

Type of Voting	Number of Equity Shareholders	Number of Votes Cast by them	% of total number of Valid votes cast
Remote E-Voting	83	53068940	99.6396
E-voting at meeting	38	191825	0.3602
<b>Total</b>	<b>121</b>	<b>53260765</b>	<b>99.9998</b>



(ii) Voted against of the resolution:

Type of Voting	Number of Equity Shareholders	Number of Votes Cast by them	% of total number of Valid votes cast
Remote E-Voting	2	135	0.0002
E-voting at meeting	0	0	0
<b>Total</b>	<b>2</b>	<b>135</b>	<b>0.0002</b>

Note: 1 shareholder holding 170 shares abstained from voting.

Thanks and regards,



CS Hitesh Buch  
CP No. 8195; FCS 3145  
Proprietor  
For Hitesh Buch & Associates  
Company Secretaries  
PR Certi. 1265/2021  
UDIN: F003145E003296380

Mumbai, 24<sup>th</sup> January 2024

Submitted to the Chairman of the Meeting

	MAFATAL INDUSTRIES LTD
Date of the AGM/EGM	24-01-2024
Total number of shareholders on record date	60113
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	14
Public:	83

Resolution No.	1									
Resolution required: (Ordinary/ Special)	SPECIAL - Approval of Scheme of Arrangement between Mafatal Industries Limited ("Company") and its shareholders ("Scheme").									
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 (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	5,00,22,470	5,00,22,470	100.0000	5,00,22,470	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		5,00,22,470	100.0000	5,00,22,470	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	18,16,291	6,73,940	37.1053	6,73,940	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		6,73,940	37.1053	6,73,940	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	1,94,56,669	23,72,665	12.1946	23,72,530	135	99.9943	0.0056	0	170
	Poll		1,91,825	0.9859	1,91,825	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		25,64,490	13.1805	25,64,355	135	99.9947	0.0053	0	170
Total		7,12,95,430	5,32,60,900	74.7045	5,32,60,765	135	99.9997	0.0003	0	170

