

Works : KANGANWAL ROAD, V.P.O. JUGIANA,
G.T. ROAD, LUDHIANA-141120 (INDIA)
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E-mail : gargfurnace@yahoo.com
CIN No. : L99999PB1973PLC003385
GSTIN : 03AAACG8307R1ZD



**GARG
FURNACE LTD.**

To,

Date: 16.01.2024

**BSE Limited,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001.**

Scrip Code: 530615

Dear Sir,

Sub: Disclosure of Scrutinizer Report and Voting Results of the Extra Ordinary General Meeting (EGM) of the Company held on Monday, 15th January, 2024 in compliance with Regulation 44 of the SEBI (LODR) Regulations, 2015

We would like to inform you that at the Extra Ordinary General Meeting (EGM) of the Company held on Monday, 15th January, 2024 at 01.00 p.m. at the Registered Office of the Company situated at Kanganwal Road V.P.O. Jugiana G.T. Road, Ludhiana-141120 Punjab, the one item of business contained in the Notice of the EGM dated December 19th, 2023 was transacted and approved by the members with requisite majority.

The details of the combined voting results (which includes the results of remote e-voting and Ballot Forms at the Extra Ordinary General Meeting) in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Scrutinizer's Report are enclosed as Annexure-I and Annexure II.

The above information will also be available on the website of the Company www.gargfurnacelimited.com

You are requested to kindly take the same on records.

Thanking You

Yours

Faithfully

For Garg Furnace Limited

**Devinder Garg
Chairman and Managing Director
DIN: 01665456**

**SCRUTINIZER'S REPORT – COMBINED
(ON E-VOTING & POLL)**

The Chairman of,
Extra Ordinary General Meeting of the members of
GARG FURNACE LIMITED
held on 15th January, 2024 at 01:00 P.M.
at Registered office of the Company
situated at KANGANWAL ROAD VPO JUGIANA G T ROAD,
LUDHIANA, Punjab, India, 141120

Dear Sir,

1. I, Mrs. Pooja Damir Miglani, Practicing Company Secretary, was appointed as scrutinizer by:
 - a) The Board of Directors of M/s GARG FURNACE LIMITED for the purpose of scrutinizing the e-voting process held between 12.01.2024 (9:00 am) to 14.01.2024 (5:00 pm) in fair and transparent manner as per the provision of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules 2014, and
 - b) The Chairman of the Extra Ordinary General Meeting (EGM) on the poll under the provisions of Section 109 of the Companies Act, 2013 read with rule 21 of the Companies (Management and Administration) Rules, 2014, on the resolution contained in the notice of Extra Ordinary General Meeting of the members of the Company, held on 15th January, 2024 at 01:00 P.M at Registered office of the Company situated at KANGANWAL ROAD VPO JUGIANA G T ROAD, LUDHIANA, Punjab, India, 141120.
2. The management of the Company is responsible to ensure the compliance of the requirements of the Companies Act, 2013 and rules made there under, relating to e-voting and poll on the resolutions contained in the notice to the Extra Ordinary General Meeting (EGM) of the members of the Company. My responsibility as a Scrutinizer for the e-voting process and for poll is restricted to make a Scrutinizer Report of the votes cast "In favor" or "against" the resolutions contained in the notice to the Extra Ordinary General Meeting (EGM), based on the report generated from e-voting system provided by Central Depository Services (India) Ltd. (CDSL), the authorized agency to provide e-voting facilities, engage by the Company and also at the time of poll based on the records provided by the Registrar and Transfer Agents of M/s GARG FURNACE LIMITED at the EGM.
3. In accordance with the notice of the Extra Ordinary General Meeting send to members and in terms of Advertisement published as per rule 20(3)(v) of the Companies (Management and Administration) Rules, 2014 on 22.12.2023 in the Financial Express (English) and Punjab Jagran (Punjabi), e-voting period remained open from 9:00 a.m. on 12.01.2024 and ends on 5:00 p.m. on 14.01.2024.
4. The members of the Company as on the "cut off" dated i.e. 08.01.2024 were entitled to vote on resolution item no. 1 as set out in the notice of the Extra Ordinary General Meeting.
5. To ensure that the members who have already voted through e-voting process, do not vote again at the EGM, the details of the members who have casted their vote through e-voting process were obtained

after the closing of the e-voting process from CDSL but not the manner in which they have voted. Considering the same, the Company issued ballot papers to the members present at EGM, who have not voted through e-voting only.

6. At the EGM, 1 (one) empty ballot box was locked by me in presence of all the members present. The votes were duly cast by the members. After the conclusion of the EGM, the locked ballot box was opened by me in presence of i.e. Ms. Anisha and Mr. Lovepreet who are not in the employment of the Company. The poll papers were reconciled with the record maintained by the Registrar of Transfer agents of the Company and the authorization, proxies lodged with the Company.
7. Also, the votes cast through e-voting process were unblocked on 15.01.2024 in the presence of two witnesses i.e. Ms. Anisha and Mr. Lovepreet, who are not in employment of the Company. Thereafter, the detail containing *inter alia*, list of equity shareholders who voted “for”, “against” the each resolutions that were put to vote, was generated from e-voting website of Central Depository Services (India) Ltd. They have put their signatures in confirmation of their presence at the time of unblocking of votes and opening of ballot box.

(Ms. Anisha)

(Mr. Lovepreet)

8. I have issued separate Scrutinizer Report dated 16.01.2024 on e-voting and on poll dated 15.01.2024 on the resolutions contained in the notice to the EGM. As requested by the management submit herewith my combined report on the results of e-voting together with that of poll as under:

ITEM NO. 1:

Special Resolution Issue of warrants Convertible into Equity shares to the Proposed Allottees, on a Preferential Basis

| Particulars | No. of members voted | | | No. of Votes cast in | | | Percentage |
|-------------|----------------------|------|-------|----------------------|---------|---------|------------|
| | E-vote | Poll | Total | E-vote | Poll | Total | |
| Assent | 5 | 13 | 18 | 1058965 | 1520563 | 2579528 | 100.00 |
| Dissent | - | - | - | - | - | - | - |
| Invalid | - | - | - | - | - | - | - |
| Abstain | - | - | - | - | - | - | - |
| Total | 5 | 13 | 18 | 1058965 | 1520563 | 2579528 | 100.00 |

Accordingly out of 2579528 votes, 2579528 votes were cast assenting to the Special resolution constituting 100% of total votes. Thus the Special resolution as contained in item no.1 of the Notice of Extra Ordinary General Meeting was passed with requisite majority.

All the relevant records of the electronic voting and poll papers will remain in my safe custody until the chairman consider, approve and sign the minutes of the Extra Ordinary General Meeting and same will be handed over thereafter to the Chairman for safe keeping.

**Thanking You,
Yours Sincerely,
For PDM & Asscoiates**

**Pooja Damir Miglani
Company Secretary in Practice
Membership No.: A25988
C.P. No.: 25003
Peer Review Number: 2788/2022
UDIN: A025988E003223094**

**Place: Ludhiana
Date: 16.01.2024**

| General information about company | |
|---|----------------------|
| Scrip code | 530615 |
| NSE Symbol | NOTLISTED |
| MSEI Symbol | NOTLISTED |
| ISIN | INE194E01015 |
| Name of the company | GARG FURNACE LIMITED |
| Type of meeting | EGM |
| Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot) | 15-01-2024 |
| Start time of the meeting | 01:00 PM |
| End time of the meeting | 01:30 PM |

| Scrutinizer Details | |
|---|---------------------|
| Name of the Scrutinizer | Pooja Damir Miglani |
| Firms Name | PDM & Associates |
| Qualification | CS |
| Membership Number | 25988 |
| Date of Board Meeting in which appointed | 19-12-2023 |
| Date of Issuance of Report to the company | 16-01-2024 |

| Voting results | |
|---|---------------------------|
| Record date | 08-01-2024 |
| Total number of shareholders on record date | 1978 |
| No. of shareholders present in the meeting either in person or through proxy | |
| a) Promoters and Promoter group | 6 |
| b) Public | 9 |
| 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 | 1 |
| Disclosure of notes on voting results | Add Notes |

| Resolution (1) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | Issue of Warrants Convertible into Equity Shares to the proposed allottees, on a Preferential Basis | | | | |
| 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 | 2574901 | 1058890 | 41.1235 | 1058890 | 0 | 100.0000 | 0.0000 |
| | Poll | | 1515011 | 58.8376 | 1515011 | 0 | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | | 2574901 | 2573901 | 99.9612 | 2573901 | 0 | 100.0000 |
| Public-Institutions | E-Voting | 0 | 0 | 0 | 0 | 0 | 0.0000 | 0.0000 |
| | Poll | | 0 | 0 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 0 | 0 | 0.0000 | 0 | 0 | 0.0000 |
| Public- Non Institutions | E-Voting | 1433799 | 75 | 0.0052 | 75 | 0 | 100.0000 | 0.0000 |
| | Poll | | 5552 | 0.3872 | 5552 | 0 | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | | 1433799 | 5627 | 0.3925 | 5627 | 0 | 100.0000 |
| Total | | 4008700 | 2579528 | 64.3482 | 2579528 | 0 | 100.0000 | 0.0000 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

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