

Madhusudan Industries Limited

Madhusudan House, Opp. Navrangpura Telephone Exchange, Ahmedabad-380 006.
Tel: +91 79 26449781, +91 79 26427287 Email: madhusudan_i@yahoo.in
Website: www.madhusudan-india.com CIN: L29199GJ1945PLC000443



MIL/2023-24/209
14th September, 2023

To,
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort Mumbai - 400001.
Scrip Code: 515059 Scrip ID: MADHUDIN

Dear Sir/Madam,

Sub.: Submission of Result and Scrutinizers' Report as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the SEBI Circular dated 4th November, 2015, we are enclosing details regarding the voting results of the 77th Annual General Meeting, along with the consolidated Scrutinizer's Report on remote e-voting and e-voting during the AGM.

Date of Annual General Meeting	Thursday, 14 th September, 2023
Total Number of Shareholders on Record date. (i.e. 7 th September, 2023)	5800
Number of Shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	N.A. N.A.
Number of Shareholders attended the meeting through Video Conferencing / OAVM: Promoters and Promoters Group: Public:	6 39

You are requested to take the same on your records.

Thanking you,

For Madhusudan Industries Limited

Mitushi Darji
Company Secretary & Compliance Officer
Encl: As Above

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Resolution No. 1			To receive, consider and adopt the audited financial statements of the Company for the Financial year ended on 31 st March, 2023 and the Directors' and Auditors' Reports thereon. - Ordinary Resolution					
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
Promoter and Promoter Group	E-Voting	3014401	3014401	100.00	3014401	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		3014401	3014401	100.00	3014401	0	100.00
Public- Institutions	E-Voting	10114	0	0.00	0	0	0.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		10114	0	0.00	0	0	0.00
Public- Non Institutions	E-Voting	2350485	262016	11.15	261439	577	99.78	0.22
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		2350485	262016	11.15	261439	577	99.78
Total		5375000	3276417	60.96	3275840	577	99.98	0.02

Resolution No. 2			To appoint a director in place of Shri Premchand Surana (DIN: 06508125), who retires by rotation and being eligible, offers himself for re-appointment. - Ordinary Resolution					
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
Promoter and Promoter Group	E-Voting	3014401	3014401	100.00	3014401	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		3014401	3014401	100.00	3014401	0	100.00
Public- Institutions	E-Voting	10114	0	0.00	0	0	0.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		10114	0	0.00	0	0	0.00
Public- Non Institutions	E-Voting	2350485	262016	11.15	261439	577	99.78	0.22
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		2350485	262016	11.15	261439	577	99.78
Total		5375000	3276417	60.96	3275840	577	99.98	0.02

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Resolution No. 3			Appointment of Smt. Dipti Zaveri (DIN:10240873) as an Independent Director. - Special Resolution					
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
Promoter and Promoter Group	E-Voting	3014401	3014401	100.00	3014401	0	100.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		3014401	3014401	100.00	3014401	0	100.00
Public- Institutions	E-Voting	10114	0	0.00	0	0	0.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		10114	0	0.00	0	0	0.00
Public- Non Institutions	E-Voting	2350485	262016	11.15	261439	577	99.78	0.22
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		2350485	262016	11.15	261439	577	99.78
Total		5375000	3276417	60.96	3275840	577	99.98	0.02

Resolution No. 4			To consider and approve the Material Related Party Transactions. - Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
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
Promoter and Promoter Group	E-Voting	3014401	0	0.00	0	0	0.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		3014401	0	0.00	0	0	0.00
Public- Institutions	E-Voting	10114	0	0.00	0	0	0.00	0.00
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		10114	0	0.00	0	0	0.00
Public- Non Institutions	E-Voting	2350485	262011	11.15	261434	577	99.78	0.22
	Poll		NA	NA	NA	NA	NA	NA
	Postal ballot (If applicable)		NA	NA	NA	NA	NA	NA
	Total		2350485	262011	11.15	261434	577	99.78
Total		5375000	262011	4.87	261434	577	99.78	0.22

Place: Rakhial
Date: 14th September 2023

For, Madhusudan Industries Limited

Mitushi Darji
Company Secretary

Form No. MGT-13

Report of Scrutinizer

*[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21(2) of
the Companies (Management and Administration) Rules, 2014]*

To,
The Chairman of the meeting,
77th Annual General Meeting of the Equity Shareholders of
MADHUSUDAN INDUSTRIES LIMITED
CIN: L29199GJ1945PLC000443
Held on Thursday, 14th Day of September, 2023 at 11.30 A.M.
through Video Conferencing (VC) / Other Audio Visual Means (OAVM)

Dear Sir,

Sub: Consolidated Scrutinizer's Report on Remote E-voting and E-voting at AGM.

I, Umesh G. Parikh, partner of Parikh Dave & Associates, Practicing Company Secretaries, having office at 5-D, 5th Floor, Vardan Exclusive, Next to Vimal House, Nr. Stadium Petrol Pump, Navrangpura, Ahmedabad – 380014, have been appointed as the Scrutinizer by the Board of Directors of **MADHUSUDAN INDUSTRIES LIMITED** pursuant to Section 108 and 109 of the Companies Act, 2013 ("the Act") to scrutinize remote e-voting process and e-voting by the members at the 77th Annual General Meeting of the Equity shareholders of **MADHUSUDAN INDUSTRIES LIMITED** held on Thursday, 14th September, 2023 at 11.30 a.m. through Video Conferencing / Other Audio Visual Means in compliance with applicable circulars issued by both MCA and SEBI providing relaxation and permitting the Companies to hold the Annual General Meeting ("AGM") through VC /OAVM, without the physical presence of the Members at a common venue.

The Management of the Company is responsible for ensuring compliances with the requirements of the Companies Act and the Rules framed thereunder, the MCA Circulars and SEBI (LODR) Regulations relating to the voting on the resolutions as contained in the notice calling Annual General Meeting. My responsibility as a scrutinizer is to ensure that the voting process both through remote E-voting as well as by E-voting at Annual General Meeting is conducted in a fair and transparent manner and to provide a consolidated Scrutinizer's Report of the votes cast "In favour" or "Against" the resolutions contained in the Notice to the Chairman or his authorized representative, based on the reports generated from system of Central Depository Services (India) Limited (CDSL), the service provider.

The Notice convening Annual General Meeting dated 7th August, 2023 along with statement setting out material facts under Section 102 of the Act were sent through electronic means to those shareholders whose e-mail address were registered with the Company / depositories.

Voting rights were reckoned as on Thursday, 7th September, 2023, being the cut-off date for the purpose of deciding the entitlements of members for voting on the resolutions as contained in the notice of Annual General Meeting.

The voting period for remote e-voting commenced on Monday, 11th September, 2023 at 9.00 A.M. (IST) and concluded on Wednesday, 13th September, 2023 at 5.00 p.m. (IST) and thereafter the CDSL e-voting platform was blocked and then re-opened during the Annual General Meeting.

//2//

At the 77th Annual General Meeting convened through Video Conferencing / Other Audio Visual Means, it was announced that the members who have not exercised their voting right through E-voting and are attending the meeting, if they wish they can exercise their right to vote through E-voting facility provided by the Company during the meeting.

After the conclusion of the Annual General Meeting the votes cast by the members through remote e voting as well as through e voting at Annual General Meeting were unblocked in presence of two witnesses Mrs. Riddhi Brahmhatt and Mr. Vrinda Nair who are not in the employment of the Company.

Consolidated report on the remote E voting and E voting at Annual General Meeting is as under:

ORDINARY BUSINESS:

Resolution No. 1 (ORDINARY RESOLUTION)

To receive, consider and adopt Audited Financial Statements, Reports of Board of Directors' and Auditors' for the year ended on 31st March, 2023.

Particulars	Remote E voting		E Voting at AGM		Total		% age
	Number	Votes	Number	Votes	Number	Votes	
Assent	45	32,75,840	0	0	45	32,75,840	99.98
Dissent	3	577	0	0	3	577	0.02
Total	48	32,76,417	0	0	48	32,76,417	100.00

Resolution No. 2 (ORDINARY RESOLUTION)

Re-appointment of Shri Premchand Surana (DIN: 06508125) Director, who is retiring by rotation and being eligible offers himself for reappointment.

Particulars	Remote E voting		E Voting at AGM		Total		% age
	Number	Votes	Number	Votes	Number	Votes	
Assent	45	32,75,840	0	0	45	32,75,840	99.98
Dissent	3	577	0	0	3	577	0.02
Total	48	32,76,417	0	0	48	32,76,417	100.00

SPECIAL BUSINESS:

Resolution No. 3 (SPECIAL RESOLUTION)

Appointment of Smt. Dipti Zaveri (DIN: 10240873) as an Independent Director of the Company.

Particulars	Remote E voting		E Voting at AGM		Total		% age
	Number	Votes	Number	Votes	Number	Votes	
Assent	45	32,75,840	0	0	45	32,75,840	99.98
Dissent	3	577	0	0	3	577	0.02
Total	48	32,76,417	0	0	48	32,76,417	100.00

//3//

Resolution No. 4 (ORDINARY RESOLUTION)

To consider and approve the Material Related Party Transaction.

Particulars	Remote E voting		E Voting at AGM		Total		% age
	Number	Votes	Number	Votes	Number	Votes	
Assent	36	2,61,434	0	0	36	2,61,434	99.78
Dissent	3	577	0	0	3	577	0.22
Total	39	2,62,011	0	0	39	2,62,011	100.00

A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid (if any) for each resolution is enclosed.

The electronic data and all the other relevant records relating to e-voting are under my safe custody and will be handed over to the Company Secretary and Compliance officer for safe keeping after the Chairman considers, approves and signs the minutes of the AGM.

**FOR PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES**

**UMESH PARIKH
PARTNER**

**PRACTICING COMPANY SECRETARY
FCS No. 4152 C. P. No.: 2413
ICSI Unique Code No.: P2006GJ009900
Peer review Certificate No.: 796/2020
UDIN: F004152E001012566**

**Place: Ahmedabad
Date: 14/09/2023**

**Countersigned:
FOR MADHUSUDAN INDUSTRIES LIMITED**

**Mitushi Darji
Company Secretary & Compliance Officer
(Authorised Representative)**