



## **SPICE ISLANDS APPARELS LTD.**

(Govt. Recognised Export House)

Tel.: +91 (22) 6740 0800, 2282 3128 Fax: +91 (22) 22826167 [www.spiceislandsindia.com](http://www.spiceislandsindia.com)

CIN NO: L17121MH1988PLC050197

**Date: January 06, 2024**

To  
The Manager (Listing)  
Bombay Stock Exchange Ltd.,  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400 001

**Script Code: 526827**

**Sub: Disclosure of Voting Results of Postal Ballot of the Company under Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended from time to time.**

**Dear Sir/Madam,**

Pursuant to Section 110 of the Companies Act, 2013 (the Act) read with the Companies (Management and Administration), Rules, 2014 along with MCA Circulars & SEBI Circulars, and including any statutory modifications, amendments or re-enactments thereof for the time being in force, the Board of Directors of the Company had accorded its approval to conduct a Postal Ballot seeking consent of the members of the Company for passing Special/ Ordinary Resolutions through Postal Ballot as specified in the Postal Ballot Notice dated December 05, 2023.

In order to conduct the Ballot in a fair and transparent manner, the Board of Directors of the Company had appointed Mr. Alok Khairwar, Practicing Company Secretaries as Scrutinizer for conducting the Postal Ballot Process. The Scrutinizer has submitted his Report on January 06, 2024.

On the basis of the Scrutinizer's Report, results of the Postal Ballot were declared by the Company today at the Registered Office of the Company at Unit No. 3043-3048, 3rd Floor, Bhandup Industrial Estate, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078. The results of the postal ballot have been posted on the website of the Company at <https://www.spiceislandsapparelslimited.in/> and also on the website websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). Further, the results have also been displayed on the Notice Board of the Company.



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Both the Special as well as Ordinary Resolutions as set out in the Postal Ballot Notice has been approved by the members of the Company by requisite majority.

The details of the voting results are given in Annexure – A and the Report of the Scrutinizer is annexed as Annexure B. Please take the above on record.

Please take the above on record.

**Thanking you,**

**Yours faithfully**

**For Spice Islands Apparels Limited,**

Surbhi Pachori Digitally signed by Surbhi Pachori  
Date: 2024.01.06 19:16:01 +05'30'

**Surbhi Pachori  
Company Secretary**

**Place: Mumbai**

Annexure - A

In accordance with the SEBI Listing Regulation, the voting details of resolutions passed at the Postal Ballot of the Company are furnished below:

Company Name	Spice Island Apparels Limited
Last date of receipt of Postal Ballot	January 05, 2024
Voting Start Date	Thursday, December 07, 2023 (9:00 am IST)
Voting End Date	Friday, January 05, 2024 (5:00 pm IST)
No. of shareholders present in the meeting either in person or through proxy	Not Applicable
Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video Conferencing:	0
Promoters and Promoter Group:	0
Promoters and Promoter Group (Not holding Share in Company):	0
Public:	0

**Resolution 1: To Change of Name of the Company and alteration of the memorandum of association for change of Name.**

Resolution required: (Ordinary/ Special)			Special					
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	E-Voting	2687390	2687390	100	2687390	0	100	0

and Promoter Group	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	<b>Total</b>	<b>2687390</b>	<b>2687390</b>	<b>100</b>	<b>2687390</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public-Non Institutions	E-Voting	1612610	122131	7.57	122029	102	99.916	0.084
	Poll		0	0	0	0		
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>1612610</b>	<b>122131</b>	<b>7.57</b>	<b>122029</b>	<b>102</b>	<b>99.916</b>	<b>0.084</b>
<b>Total</b>	<b>4300000</b>	<b>2809521</b>	<b>65.338</b>	<b>2809419</b>	<b>102</b>	<b>99.996</b>	<b>0.004</b>	

**Resolution No. 2: To change of Object Clause of the Memorandum of Association of the Company.**

Resolution required: (Ordinary/ Special)			Special					
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	2687390	2687390	100	2687390	0	100	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	<b>Total</b>	<b>2687390</b>	<b>2687390</b>	<b>100</b>	<b>2687390</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public-	E-Voting	1612610	122131	7.57	122029	102	99.916	0.084

Non Institutions	Poll		0	0	0	0		
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>1612610</b>	<b>122131</b>	<b>7.57</b>	<b>122029</b>	<b>102</b>	<b>99.916</b>
<b>Total</b>		<b>4300000</b>	<b>2809521</b>	<b>65.338</b>	<b>2809419</b>	<b>102</b>	<b>99.996</b>	<b>0.004</b>

**Resolution No. 3: To change of ancillary clause of the Memorandum of Association of the Company**

Resolution required: (Ordinary/ Special)			Special					
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	2687390	2687390	100	2687390	0	100	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	<b>Total</b>	<b>2687390</b>	<b>2687390</b>	<b>100</b>	<b>2687390</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public-Non Institutions	E-Voting	1612610	122131	7.57	122029	102	99.916	0.084
	Poll		0	0	0	0		
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>1612610</b>	<b>122131</b>	<b>7.57</b>	<b>122029</b>	<b>102</b>	<b>99.916</b>	<b>0.084</b>
<b>Total</b>		<b>4300000</b>	<b>2809521</b>	<b>65.338</b>	<b>2809419</b>	<b>102</b>	<b>99.996</b>	<b>0.004</b>

**Resolution No. 4: To increase in Authorized Share Capital and Consequent Amendment to the Capital Clause of the Memorandum of Association.**

Resolution required: (Ordinary/ Special)	Ordinary
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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	2687390	2687390	100	2687390	0	100	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	<b>Total</b>	<b>2687390</b>	<b>2687390</b>	<b>100</b>	<b>2687390</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public-Non Institutions	E-Voting	1612610	122131	7.57	122029	102	99.916	0.084
	Poll		0	0	0	0		
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>1612610</b>	<b>122131</b>	<b>7.57</b>	<b>122029</b>	<b>102</b>	<b>99.916</b>	<b>0.084</b>
<b>Total</b>		<b>4300000</b>	<b>2809521</b>	<b>65.338</b>	<b>2809419</b>	<b>102</b>	<b>99.996</b>	<b>0.004</b>

**Resolution No. 5: Appointment of Ms. Shikha Bhura (DIN: 07799537) as an Independent Director.**

Resolution required: (Ordinary/ Special)			Special					
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

<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	2687390	2687390	100	2687390	0	100	0
	<b>Poll</b>	0	0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>	0	0	0	0	0	0	0
	<b>Total</b>	<b>2687390</b>	<b>2687390</b>	<b>100</b>	<b>2687390</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Public-Institutions</b>	<b>E-Voting</b>	0	0	0	0	0	0	0
	<b>Poll</b>	0	0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>	0	0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Public-Non Institutions</b>	<b>E-Voting</b>	1612610	122131	7.57	122029	102	99.916	0.084
	<b>Poll</b>		0	0	0	0		
	<b>Postal Ballot (if applicable)</b>		0	0	0	0	0	0
	<b>Total</b>	<b>1612610</b>	<b>122131</b>	<b>7.57</b>	<b>122029</b>	<b>102</b>	<b>99.916</b>	<b>0.084</b>
<b>Total</b>		<b>4300000</b>	<b>2809521</b>	<b>65.338</b>	<b>2809419</b>	<b>102</b>	<b>99.996</b>	<b>0.004</b>

**6. Appointment of Mr. Shivanand Hemmady (DIN: 00838098) as an Independent Director.**

Resolution required: (Ordinary/ Special)			Special					
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
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	2687390	2687390	100	2687390	0	100	0
	<b>Poll</b>	0	0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>	0	0	0	0	0	0	0
	<b>Total</b>	<b>2687390</b>	<b>2687390</b>	<b>100</b>	<b>2687390</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Public-</b>	<b>E-Voting</b>	0	0	0	0	0	0	0
	<b>Poll</b>	0	0	0	0	0	0	0

Institutions	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public-Non Institutions	E-Voting	1612610	122131	7.57	122029	102	99.916	0.084
	Poll		0	0	0	0		
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1612610	122131	7.57	122029	102	99.916	0.084
Total		4300000	2809521	65.338	2809419	102	99.996	0.004

**7. Appointment of Mr. Sandeep Jamnadas Merchant (DIN: 05210128) as an Wholetime Director.**

Resolution required: (Ordinary/ Special)			Special					
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	2687390	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	2687390	0	0	0	0	0	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public-Non Institutions	E-Voting	1612610	122131	7.57	122029	102	99.916	0.084
	Poll		0	0	0	0		
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1612610	122131	7.57	122029	102	99.916	0.084
Total		4300000	122131	2.840	122029	102	99.916	0.084



**8. Approval of Material Related Party Transactions with Seven Islands Ventures Private Limited.**

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 (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	2687390	2687390	100	2687390	0	100	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	<b>Total</b>	<b>2687390</b>	<b>2687390</b>	<b>100</b>	<b>2687390</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public-Non Institutions	E-Voting	1612610	93631	5.806	93529	102	99.891	0.109
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>1612610</b>	<b>93631</b>	<b>5.799</b>	<b>93427</b>	<b>102</b>	<b>99.891</b>	<b>0.109</b>
<b>Total</b>		<b>4300000</b>	<b>2781021</b>	<b>64.67</b>	<b>2780919</b>	<b>102</b>	<b>99.996</b>	<b>0.004</b>

**9. Reclassification from Promoter Group category to public Category for the following persons belonging to promoter and promoter group.**

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 (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
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	2687390	2687390	100	2687390	0	100	0
	<b>Poll</b>	0	0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>	0	0	0	0	0	0	0
	<b>Total</b>	2687390	2687390	100	2687390	0	100	0
<b>Public-Institutions</b>	<b>E-Voting</b>	0	0	0	0	0	0	0
	<b>Poll</b>	0	0	0	0	0	0	0
	<b>Postal Ballot (if applicable)</b>	0	0	0	0	0	0	0
	<b>Total</b>	0	0	0	0	0	0	0
<b>Public-Non Institutions</b>	<b>E-Voting</b>	1612610	122131	7.57	122029	102	99.916	0.084
	<b>Poll</b>		0	0	0	0		
	<b>Postal Ballot (if applicable)</b>		0	0	0	0		
	<b>Total</b>	1612610	122131	7.57	122029	102	99.916	0.084
<b>Total</b>		<b>4300000</b>	<b>2809521</b>	<b>65.338</b>	<b>2809419</b>	<b>102</b>	<b>99.996</b>	<b>0.004</b>

**For Spice Islands Apparels Limited,**

Surbhi Pachori Digitally signed by Surbhi Pachori  
Date: 2024.01.06 18:17:02 +05'30'

**Surbhi Pachori  
Company Secretary**

**Place: Mumbai**

**SCRUTINIZER'S REPORT**

[Pursuant to Section(s) 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time]

To,  
The Chairman,

**Spice Island Apparels Limited**

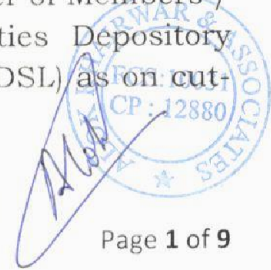
Unit 3043-3048, 3rd Fl, Bhandup Industrial Estate, Pannalal Silk Mills Compd,  
L.B.S. Marg, Bhandup-W Mumbai 400078

**Dear Sir/Madam,**

1. I, Alok Khairwar, a Company Secretary in Practice, Proprietor of Alok Khairwar and Associates, having its office at F/214, Express Zone Mall, Western Express Highway, Malad East, Mumbai - 400097 appointed as Scrutinizer by the Board of Directors of Spice Island Apparels Limited ('the Company') in their meeting held on November 08, 2023.

2. I submit my report as under:

As per the MCA Circular No. 14/2020 dated 8th April 2020, MCA Circular No. 17/2020 dated 13th April, 2020, MCA Circular No. 22/2020 dated 15th June, 2020, MCA Circular No. 33/2020 dated 28th September, 2020, MCA Circular No. 39/2020 dated 31<sup>st</sup>December, 2020, MCA Circular No. 10/2021 dated 23rd June, 2021, MCA Circular No. 20/2021 dated 8th December, 2021, MCA Circular No. 3/2022 dated 5th May, 2022 and MCA Circular No. 11/2022 dated 28th December, 2022, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), the Company has sent the Postal Ballot Notice dated December 05, 2023, together with the corrigendum dated January 04, 2024, by email only to the members whose email ids were available with the Depositories/RTA. The notice of postal ballot was sent to the members whose name(s) appeared on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on cut-off date i.e., Friday, December 01, 2023.



3. The Company had offered e-voting facility to its Members for casting their votes electronically. The e-voting process commenced on Thursday, December 07, 2023 at 09.00 a.m. hours IST and ends on Friday, January 05, 2024 at 17.00 p.m. hours IST. Further The Company in its corrigendum dated January 04, 2024, mentioned that the shareholders who have already casted their votes after the start of e-voting but prior to corrigenda and if they wish to modify their votes in light of the information provided in the corrigenda, they can do so by writing an email to the scrutinizer and the email id is "[csalokkhairwar@gmail.com](mailto:csalokkhairwar@gmail.com) or [info@alokkhairwar.com](mailto:info@alokkhairwar.com)". I hereby confirm that no shareholder(s) have communicated to me about their change of voting decision based on the further information provided in the said corrigenda

4. Particulars of votes cast through electronic means only have been entered in the register separately maintained for the purpose.

5. Since there was no voting by physical postal ballot form, the question of keeping them under safe custody before commencing the scrutiny does not arise.

6. The E-voting process concluded at 5.00 p.m. on Friday, January 05, 2024. after the closure of E-voting process, at 12.29 pm on Saturday, January 06, 2024 in the presence of Mr. Jagdish Mistry and Mr Rajkumar Gupta who are not in employment of the Company being the witness, as prescribed under sub-rule 4(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014 the votes cast by the members through E-voting facility were unblocked by me and the details of the E-voting exercised by the Members were duly obtained from the website of CDSL. The details of the E-voting, the compilation of the data containing the Member's name, OP ID Client ID and/or folio number, number of shares held, number of votes exercised, votes in favour, votes against were generated by CDSL on their website i.e. <https://www.evotingindia.com/> which was duly scrutinized.

7. Votes cast through electronic means were scrutinized and the shareholding was matched /confirmed with the Register of Members of the Company/ list of beneficiaries as on Friday, December 01, 2023.

8. Votes cast through electronic means upto 5.00 P.M. on January 05, 2024 being the last time and date fixed by the Company for voting through electronic means were considered for my scrutiny.

9. Since the voting on Postal Ballot process was conducted only through e-voting, reporting on number of envelopes containing postal ballot form after due date and upto the date of this report does not arise.

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CP:12880  
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10. Since the voting on Postal Ballot process was conducted only through e-voting, reporting on number of envelopes containing postal ballot forms returned undelivered also does not arise.

11. Since the voting on Postal Ballot process was conducted only through e-voting, reporting on finding of defaced or mutilated ballot paper too does not arise.

12. The Company has published an advertisement on December 06, 2023 regarding completion of dispatch of Postal Ballot Notice to eligible members in English i.e. "The Free Press Journal" and Marathi i.e. "Nav Shakti editions respectively.

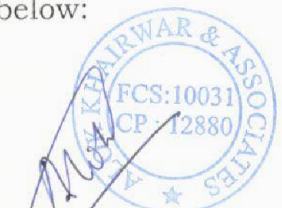
13. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations relating to the items being placed for approval of the members through postal ballot by e-voting.

14. My responsibility as the Scrutinizer of the voting process (through E-voting), was restricted to scrutinize the E-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on the reports generated from the E-voting system provided by EVSP.

15. The electronic voting process was monitored through the scrutinizer's secured link provided by Central Depository Services (India) Limited ("CDSL"), E-voting website viz., <https://www.evotingindia.com/>.

16. As on Friday, December 01, 2023 ("cut-off date"), the Issued and Subscribed Capital of the Company was Rs.4,30,00,000/- (Rupees Four Crore Thirty Lakhs Only). The Paid up Capital was Rs. 4,30,00,000/- (Rupees Four Crore Thirty Lakhs Only) divided into 43,00,000 (Forty Three Lakhs) fully paid equity shares of face value of Rs.10/- (Rupees Ten Only) each. The e-voting results were obtained from Central Depository Services (India) Limited ("CDSL") e-voting website (<https://www.evotingindia.com/>) has been incorporated in this Report.

17. On scrutiny, I report that out of 1609 Members holding shares as on the cut-off date, i.e. Friday, December 01, 2023, 43 Members have exercised their votes through remote E-voting. The details of Postal Ballot results for the items placed for consideration and approval of the Members are given below:



**Item No 1: Special Resolution**

**1. To Change of Name of the Company and alteration of the memorandum of association for change of Name.**

i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
39	2809419	100.00% Approx

ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	102	0.00% Approx

iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

**Results:** We report that the votes cast in favour of the aforesaid Special Resolution are more than two-thirds of the votes cast against it. Accordingly, the Special Resolution is considered to have been approved by the Members with requisite majority.

**Item No 2: Special Resolution**

**2. To change of Object Clause of the Memorandum of Association of the Company.**

i) Voted in favour of the resolution:

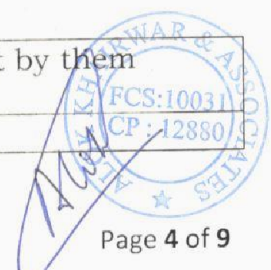
Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
39	2809419	100.00% Approx

ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	102	0.00% Approx

iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



**Results:** We report that the votes cast in favour of the aforesaid Special Resolution are more than two-thirds of the votes cast against it. Accordingly, the Special Resolution is considered to have been approved by the Members with requisite majority.

**Item No 3: Special Resolution**

**3. To change of ancillary clause of the Memorandum of Association of the Company.**

i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
39	2809419	100.00% Approx

ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	102	0.00% Approx

iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

**Results:** We report that the votes cast in favour of the aforesaid Special Resolution are more than two-thirds of the votes cast against it. Accordingly, the Special Resolution is considered to have been approved by the Members with requisite majority.

**Item No 4: Ordinary Resolution**

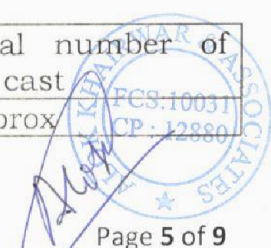
**4. To Increase in Authorized Share Capital and Consequent Amendment to the Capital Clause of the Memorandum of Association.**

i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
39	2809419	100.00% Approx

ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	102	0.00% Approx





iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

**Result:** We report that the numbers of votes cast in favour of the aforesaid Resolution are more than the number of votes cast against accordingly the resolution may be considered a, passed was requisite majority.

**Item No 5: Special Resolution**

**5. Appointment of Ms. Shikha Bhura (DIN: 07799537) as an Independent Director.**

i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
39	2809419	100.00% Approx

ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	102	0.00% Approx

iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

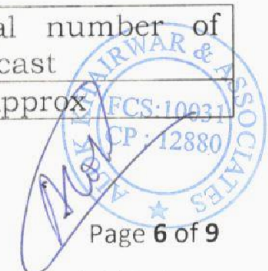
**Results:** We report that the votes cast in favour of the aforesaid Special Resolution are more than two-thirds of the votes cast against it. Accordingly, the Special Resolution is considered to have been approved by the Members with requisite majority.

**Item No 6: Special Resolution**

**6. Appointment of Mr. Shivanand Hemmady (DIN: 00838098) as an Independent Director.**

i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
39	2809419	100.00% Approx





ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	102	0.00% Approx

iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

**Results:** We report that the votes cast in favour of the aforesaid Special Resolution are more than two-thirds of the votes cast against it. Accordingly, the Special Resolution is considered to have been approved by the Members with requisite majority.

**Item No 7: Special Resolution**

**7. Appointment of Mr. Sandeep Jamnadas Merchant (DIN: 05210128) as an Wholetime Director.**

i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
38	122029	99.92%

ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	102	0.08%

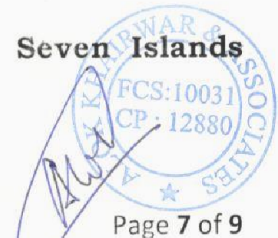
iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

**Results:** We report that the votes cast in favour of the aforesaid Special Resolution are more than two-thirds of the votes cast against it. Accordingly, the Special Resolution is considered to have been approved by the Members with requisite majority.

**Item No 8: Ordinary Resolution**

**8. Approval of Material Related Party Transactions with Seven Islands Ventures Private Limited.**



i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
38	2780919	100.00% Approx

ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	102	0.00% Approx

iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

**Result:** We report that the numbers of votes cast in favour of the aforesaid Resolution are more than the number of votes cast against accordingly the resolution may be considered a, passed was requisite majority.

**Item No 9: Ordinary Resolution**

**9. Reclassification from Promoter Group category to public Category for the following persons belonging to promoter and promoter group.**

i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
39	2809419	100.00% Approx

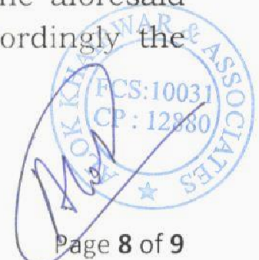
ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	102	0.00% Approx

iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

**Result:** We report that the numbers of votes cast in favour of the aforesaid Resolution are more than the number of votes cast against accordingly the resolution may be considered a, passed was requisite majority.



18. I further report that, Rule 22 of the Companies (Management and Administration) Rules, 2014 has been duly complied with and the records maintained by me including the data as obtained from CDSL, the Service Provider for the E-voting facility extended by them recording the consent or otherwise received from the Members, by E-voting which includes all the particulars of the Members such as the name, folio number/DP ID and Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, and other related data/papers are in my safe custody which will be handed over to the Company Secretary/Chairman of the Company.

I thank you for the opportunity given, to act as a Scrutinizer for the above Postal Ballot process of your Company.

**Thanking you,**

**For Alok Khairwar & Associates  
Company Secretary  
UCN No: S2014MH257300**

  
**(Alok Khairwar)  
Proprietor**

**FCS No: 10031**

**C.P.No:12880**


**P. R. No.: 1761/2022**

**UDIN: F010031E003135747**

**Place: Mumbai**

**Date: January 06, 2024**

**The following were the witnesses to the unblocking of the votes on January 06, 2024.**



**1. Mr. Jagdish Mistry**



**2. Mr. Rajkumar Gupta**