

October 1, 2025

To,  
National Stock Exchange Limited,  
Listing Department,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E) Mumbai 4000 51  
NSE Symbol - EFFWA,

**Sub: Voting results and Scrutinizer Report under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith details of voting results inclusive of remote e-voting and E-voting facility provided to the members in the AGM held on Tuesday, 30<sup>th</sup> September, 2025 at 4.18 P.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

All resolutions as set out in the Notice of 12<sup>th</sup> Annual General Meeting have been duly approved by the Members with requisite majority.

We are also enclosing Scrutinizer's Report.

For **EFFWA INFRA & RESEARCH LIMITED**  
(Formerly Known as *EFFWA Infra & Research Private Limited*)

Varsha

Subhash Kamal

Dr.(Mrs.) VARSHA S. KAMAL

MANAGING DIRECTOR

DIN: 00270314

Digitally signed by Varsha  
Subhash Kamal

Date: 2025.10.01 18:44:05  
+05'30'

**Encl:** As above

## AGM voting results as per regulation 44(3) of Effwa Infra & Research Limited.

### EFFWA INFRA & RESEARCH LIMITED (CIN: L90001MH2014PLC251793)

Date of the AGM	:	September 30, 2025
Meeting Start Time		04.18 P.M.
Meeting End Time		04.37 P.M.
Total number of shareholders on record date i.e. 22 <sup>nd</sup> September, 2024.	:	2434
No. of shareholders present in the meeting in person or through proxy:		No arrangement for a physical meeting or appointment of proxy was made as AGM was held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)
No. of shareholders attended meeting through Video Conferencing		
a) Promoter and Promoter Group	:	4
b) Public	:	11
<b>Total</b>	:	<b>15</b>
No. of resolution passed in the meeting		4
Mode of Voting		Remote e-voting conducted between Saturday 27 <sup>th</sup> September, 2025 to Monday 29 <sup>th</sup> September, 2025 and e-voting conducted at the Meeting.

## Detail of Agenda

**Resolution 1:** To receive, consider and adopt the Audited standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditor's thereon.

**Resolution required**

: 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 the 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	16905163	16894362	99.9361	16894362	0	100.0000	00.0000
	Poll		0	00.0000	0	0	00.0000	00.0000
	<b>Total</b>		<b>16894362</b>	<b>99.9361</b>	<b>16894362</b>	<b>0</b>	<b>100.0000</b>	<b>00.0000</b>
Public - Institutions	E-voting	960000	0	00.0000	0	0	00.0000	00.0000
	Poll		0	00.0000	0	0	00.0000	00.0000
	<b>Total</b>		<b>0</b>	<b>00.0000</b>	<b>0</b>	<b>0</b>	<b>00.0000</b>	<b>00.0000</b>
Public -Non-Institutions	E-voting	5282004	28404	00.5377	28404	0	100.0000	00.0000
	Poll		0	00.0000	0	0	00.0000	00.0000
	<b>Total</b>		<b>28404</b>	<b>00.5377</b>	<b>28404</b>	<b>0</b>	<b>100.0000</b>	<b>00.0000</b>
<b>Total</b>		<b>23147167</b>	<b>16922766</b>	<b>73.1094</b>	<b>16922766</b>	<b>0</b>	<b>100.0000</b>	<b>00.0000</b>

# Effwa Infra & Research Ltd.

(Formerly Known as Effwa Infra & Research Pvt. Ltd.)



**Resolution 2:** Appointment of Bhavin K. Gor (DIN: 07719813) as a Director, who retires by rotation and being eligible, offers himself, for re-appointment

**Resolution required**

: 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 the 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	16905163	16894362	99.9361	16894362	0	100.0000	00.0000
	Poll		0	00.0000	0	0	00.0000	00.0000
	<b>Total</b>		<b>16894362</b>	<b>99.9361</b>	<b>16894362</b>	<b>0</b>	<b>100.0000</b>	<b>00.0000</b>
Public - Institutions	E-voting	960000	0	00.0000	0	0	00.0000	00.0000
	Poll		0	00.0000	0	0	00.0000	00.0000
	<b>Total</b>		<b>0</b>	<b>00.0000</b>	<b>0</b>	<b>0</b>	<b>00.0000</b>	<b>00.0000</b>
Public –Non Institutions	E-voting	5282004	28404	00.5377	27204	1200	95.7752	4.2247
	Poll		0	00.0000	0	0	00.0000	00.0000
	<b>Total</b>		<b>28404</b>	<b>00.5377</b>	<b>27204</b>	<b>1200</b>	<b>95.7752</b>	<b>4.2247</b>
<b>Total</b>		<b>23147167</b>	<b>16922766</b>	<b>73.1094</b>	<b>16921566</b>	<b>1200</b>	<b>99.9929</b>	<b>0.0071</b>



# Effwa Infra & Research Ltd.

(Formerly Known as Effwa Infra & Research Pvt. Ltd.)



**Resolution 3:** To appoint Ms. Jignesh Savla and Associates, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.

**Resolution required**

: 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 the 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	16905163	16894362	99.9361	16894362	0	100.0000	00.0000
	Poll		0	00.0000	0	0	00.0000	00.0000
	<b>Total</b>		<b>16894362</b>	<b>99.9361</b>	16894362	<b>0</b>	<b>100.0000</b>	<b>00.0000</b>
Public - Institutions	E-voting	960000	0	00.0000	0	0	00.0000	00.0000
	Poll		0	00.0000	0	0	00.0000	00.0000
	<b>Total</b>		<b>0</b>	<b>00.0000</b>	<b>0</b>	<b>0</b>	<b>00.0000</b>	<b>00.0000</b>
Public –Non Institutions	E-voting	5282004	28404	00.5377	27204	1200	95.7752	4.2247
	Poll		0	00.0000	0	0	00.0000	00.0000
	<b>Total</b>		<b>28404</b>	<b>00.5377</b>	27204	<b>1200</b>	<b>95.7752</b>	<b>4.2247</b>
<b>Total</b>		<b>23147167</b>	<b>16922766</b>	<b>73.1094</b>	<b>16921566</b>	<b>1200</b>	<b>99.9929</b>	<b>0.0071</b>



# Effwa Infra & Research Ltd.

(Formerly Known as Effwa Infra & Research Pvt. Ltd.)



**Resolution 4:** Approval for appointment of M/s Yogesh D. Dabholkar & Co., Practicing Company Secretary as Secretarial Auditor of the company.

**Resolution required**

: 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 the 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	16905163	16894362	99.9361	16894362	0	100.0000	00.0000
	Poll		0	00.0000	0	0	00.0000	00.0000
	<b>Total</b>		<b>16894362</b>	<b>99.9361</b>	<b>16894362</b>	<b>0</b>	<b>100.0000</b>	<b>00.0000</b>
Public - Institutions	E-voting	960000	0	00.0000	0	0	00.0000	00.0000
	Poll		0	00.0000	0	0	00.0000	00.0000
	<b>Total</b>		<b>0</b>	<b>00.0000</b>	<b>0</b>	<b>0</b>	<b>00.0000</b>	<b>00.0000</b>
Public -Non Institutions	E-voting	5282004	28404	00.5377	28404	0	100.0000	00.0000
	Poll		0	00.0000	0	0	00.0000	00.0000
	<b>Total</b>		<b>28404</b>	<b>00.5377</b>	<b>28404</b>	<b>0</b>	<b>100.0000</b>	<b>00.0000</b>
<b>Total</b>		<b>23147167</b>	<b>16922766</b>	<b>73.1094</b>	<b>16922766</b>	<b>0</b>	<b>100.0000</b>	<b>00.0000</b>







To,  
The Chairperson,  
12<sup>th</sup> Annual General Meeting of Shareholders of **EFFWA INFRA & RESEARCH LIMITED**  
(herein after the "Company"), held on Tuesday, September 30, 2025 at 4.18 p.m. IST  
through Video Conferencing /Other Audio-Visual Means

**Sub: Consolidated Scrutinizer's Report on voting through remote e-voting and e-voting during 12<sup>th</sup> Annual General Meeting (AGM) of the Shareholders of the Company held on Tuesday, September 30, 2025 at 4.18 p.m. IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")**

Dear Sir,

1. I, Yogesh D. Dabholkar, Proprietor of Yogesh D. Dabholkar & Co., Practicing Company Secretary have been appointed as the Scrutinizer by the Board of Directors of Effwa Infra & Research Limited at its meeting held on 9<sup>th</sup> July, 2025 for the purpose of scrutinizing the remote e-voting prior to the AGM and e-voting during the AGM, pursuant to the Notice dated 9<sup>th</sup> July, 2025 issued under Section 96, Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, read with General Circular No. 9/2024 dated September 19, 2024 and other circulars issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as ("MCA Circulars") and as per Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), to transact the following ordinary and special businesses as contained in the Notice of the AGM.
2. In terms of Regulation 44 of the Listing Regulations and pursuant to Section 108 of the Act read with Rule 20 of the Rules in connection with resolutions proposed to be considered at 12<sup>th</sup> AGM, the Company has availed services of National Securities Depository Limited ("NSDL") and provided remote e-voting facility prior to the AGM and e-voting facility during the AGM to the shareholders of the Company who could not vote earlier through remote e-voting facility provided by the Company.
3. The Notice dated 9<sup>th</sup> July, 2025 along with statement setting out material facts under Section 102 of the Act in respect of the businesses mentioned in the notice, as confirmed by the Company, was sent via email to the Members whose e-mail addresses were available with the Company, Registrar & Share Transfer Agent ("RTA") and Depositories.

4. The shareholders of the Company holding shares as on Tuesday, 23<sup>rd</sup> September, 2025 ("Cut-off Date") were entitled to vote on the resolutions proposed to be considered at 12<sup>th</sup> AGM. The voting period for remote e-voting commenced on Saturday, 27<sup>th</sup> September, 2025 at 9:00 a.m. (IST) and ended on Monday, 29<sup>th</sup> September, 2025 at 5:00 p.m. (IST) and the NSDL remote e-voting module was disabled thereafter. The NSDL e-voting platform was re-opened during the 12<sup>th</sup> AGM for those members who had not cast their votes on the resolutions proposed to be considered at 12<sup>th</sup> AGM, through remote e-voting and kept open for 15 minutes after the 12<sup>th</sup> AGM.
5. The votes cast under remote e-voting facility and e-voting during the 12<sup>th</sup> AGM were thereafter unblocked.
6. I have scrutinized and reviewed the votes cast through remote e-voting and e-voting during the AGM based on the data downloaded from the NSDL e-voting system and have maintained a register electronically in which necessary entries have been made in accordance with the Rules, as amended.
7. The management of the Company is responsible to ensure compliance with the requirements of the Act, Rules and the MCA Circulars and the Listing Regulations relating to remote e-voting and e-voting during the AGM on the resolutions proposed to be considered at 12<sup>th</sup> AGM.
8. My responsibility as the Scrutinizer was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Consolidated Scrutinizer's Report of the votes cast "IN FAVOUR" and "AGAINST" the business stated in the Notice, based on the reports generated from the NSDL e-voting system.
9. For those Members whose email IDs were not available, a Public Notice with regard to the Company's Annual General Meeting was published on Saturday, 6<sup>th</sup> September, 2025 & 9<sup>th</sup> September, 2025 in Financial Express in English language and Mumbai Lakshadweep in Marathi language respectively, inter-alia providing requisite information and contact details for queries on e-voting. Further a letter providing a weblink for accessing Notice and Annual Report for the financial year 2024-2025 was sent to those shareholders who have not registered their email address.
10. I now submit my consolidated report as under on the results of the voting through remote e-voting and e-voting during the AGM on the resolutions considered at 12<sup>th</sup> AGM.



**CONSOLIDATED REPORT**

**Resolution No.1: Ordinary Resolution**

To receive, consider and adopt the Audited Financial Statements (Standalone) of the Company for the financial year ended 31<sup>st</sup> March, 2025 together with the Reports of the Board of Directors and the Auditors thereon.

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

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	12	16922766	100
e-voting during the AGM	0	0	0
<b>TOTAL</b>	<b>12</b>	<b>16922766</b>	<b>100</b>

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

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
e-voting during the AGM	0	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
e-voting during the AGM	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>

**Resolution No. 2: Ordinary Resolution**

**To appoint a director in place of Mr. Bhavin K. Gor (DIN: 07719813), who retires by rotation and being eligible, seeks re-appointment.**

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

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	11	16921566	99.9929
e-voting during the AGM	0	0	0
<b>TOTAL</b>	<b>11</b>	<b>16921566</b>	<b>99.993</b>

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

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1	1200	0.007
e-voting during the AGM	0	0	0
<b>TOTAL</b>	<b>1</b>	<b>1200</b>	<b>0.007</b>

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
e-voting during the AGM	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>

**Resolution No. 3: Ordinary Resolution**

**Appointment of M/s. Jignesh Savla & Associates, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.**

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

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	11	16921566	99.993
e-voting during the AGM	0	0	0
<b>TOTAL</b>	<b>11</b>	<b>16921566</b>	<b>99.993</b>

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

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1	1200	0.007
e-voting during the AGM	0	0	0
<b>TOTAL</b>	<b>1</b>	<b>1200</b>	<b>0.007</b>

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
e-voting during the AGM	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>

**Resolution No. 4: Ordinary Resolution**

**Appointment of M/s Yogesh D. Dabholkar & Co., Practicing Company Secretary as Secretarial Auditor of the company.**

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

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	12	16922766	100
e-voting during the AGM	0	0	0
<b>TOTAL</b>	<b>12</b>	<b>16922766</b>	<b>100</b>

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

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
e-voting during the AGM	0	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>

(iii) **Invalid** votes:

Particulars of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote e-voting	0	0
e-voting during the AGM	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>

11. Figures have been taken upto three decimal places.
12. Pursuant to Rule 6(6) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, voting rights on shares transferred to the IEPF Authority's DEMAT Account are deemed to be frozen.
13. Based on the aforesaid results, I report that the resolutions considered at 12<sup>th</sup> AGM, shall be deemed to have been passed with the requisite majority.
14. The electronic data and all other relevant records relating to remote e-voting facility prior to the AGM and e-voting facility during the AGM are under my safe custody and will be handed over after the Chairperson considers, approves and signs the minutes of the AGM, to Company Secretary, for safe keeping.

Thanking You,  
For **YOGESH D. DABHOLKAR & Co.,**  
Practicing Company Secretary

YOGESH  
DINANATH  
DABHOLKAR

Digitally signed by YOGESH DINANATH DABHOLKAR  
DN: c=IN, o=PERSONAL, title=9136,  
2.5.4.20=1.6688c96d71c192253627a52a  
0afa2e7318761948da3ba8f6be756a09e  
61, postalCode=421201, st=Maharashtra,  
serialNumber=41162181861d7e46f1370f  
154bd5a996c6610d0c7ref9e3c3069b  
a75225, cn=YOGESH DINANATH  
DABHOLKAR  
Date: 2025.10.01 17:12:29 +05'30'

**YOGESH D. DABHOLKAR**  
**Proprietor**  
**CP: 6752, FCS: 6336.**  
**UDIN: F006336G001424051**  
**PR No: 7086/2025.**  
**Place: Dombivli.**  
**Date: 01/10/2025.**

**Counter Signed & Received by:**

Varsha  
Subhash  
Kamal

Digitally signed by  
Varsha Subhash  
Kamal  
Date: 2025.10.01  
18:45:44 +05'30'

**VARSHA S. KAMAL**  
Chairperson & Managing Director  
Effwa Infra & Research Limited