

**MADHUSUDAN MASALA LIMITED**

(Formerly known as "Madhusudan Masala Pvt. Ltd.")

AN ISO 9001:2015 - ISO 22000:2018 & HACCP CERTIFIED COMPANY

CIN: U15400GJ2021PLC127968 | GSTIN: 24AAPCM2743Q1ZU | FSSAI No.: 10721999000495

Regd. Office: F.P. No. 19, Plot No. 1 - B, Hapa Road, Jamnagar - 361001 Gujarat India

M.: +91 94252 24445 Web: www.madhusudanmasala.com E-mail: contact@madhusudanmasala.com



Date: December 04, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (East), Mumbai-400051

Dear Sir/Madam,

Sub: Results of E-Voting at the Extra-Ordinary General Meeting of the Company held on Wednesday, December 04, 2024.

Ref: Madhusudan Masala Limited (SYMBOL/ISIN: MADHUSUDAN/INE0P6701019)

The details of E- voting results of the Extra-Ordinary General Meeting of the Company held on Wednesday, December 04, 2024. at 12.00 noon are enclosed in the format prescribed under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

For and on behalf of,
For, Madhusudan Masala Limited

Rishit Kotecha
Chairman cum Managing Director
DIN: 00062148

Place: Jamnagar

**MADHUSUDAN MASALA LIMITED***(Formerly known as "Madhusudan Masala Pvt. Ltd.")*

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**Detailed Consolidated Results of remote e-voting and remote Electronic voting during EGM of
Madhusudan Masala Limited
(In SEBI Format)**

General information about company	
NSE Symbol	MADHUSUDAN
MSEI Symbol	-
ISIN	INE0P6701019
Name of the company	Madhusudan Masala Limited
Type of meeting	Extra-Ordinary General Meeting
Date of the meeting / Date of declaration of results (in case of Postal Ballot)	04-12-2024
Start time of the meeting	12:04 noon (IST)
End time of the meeting	12:13 noon (IST)

Scrutinizer Details	
Name of the Scrutinizer	Mittal V Kothari
Firms Name	MITTAL V KOTHARI & ASSOCIATES
Qualification	CS
Membership Number	A46731
Date of Board Meeting in which appointed	09-11-2024
Date of Issuance of Report to the company	04-12-2024

Voting results	
Record date	27-11-2024
Total number of shareholders on record date	1452
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	NA
b) Public	NA
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	6
b) Public	12
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	NA



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Detailed Consolidated Results of remote e-voting and remote Electronic voting during Extra Ordinary General Meeting of Madhusudan Masala Limited (In SEBI Format)

Resolution (1)								
Resolution required: (Ordinary / Special)					Special Resolution			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					To Issue of Fully Convertible Equity Warrants of the Company 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	9631000	9625000	99.9377	9625000	0	100.00	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		9631000	9625000	99.9377	9625000	0	100.00
Public-Institutions	E-Voting	863000	151000	17.4971	151000	0	100.00	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		863000	151000	17.4971	151000	0	100.00
Public-Non Institutions	E-Voting	3896000	164000	4.2094	164000	0	100.00	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3896000	164000	4.2094	164000	0	100.00
Total		14390000	9940000	69.0757	9940000	0	100.00	0.0000
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution						Not Applicable		

MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

Consolidated Scrutinizers' Report On Remote E-Voting & Remote Electronic Voting during Extra Ordinary General Meeting (EOGM)

To,
The Chairman of Extra Ordinary General Meeting
Madhusudan Masala Limited
F. P. No. 19, Plot No. 1 - B Hapa Road,
Jamnagar- 361001, Gujarat, India

Dear Sir,

Sub: Consolidated Scrutinizer Report on Remote E-voting conducted pursuant to the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management & Administration) rules 2014 as amended by Companies (Management & Administration) Amendment Rules, 2015 and Remote Electronic Voting during the Extra Ordinary General Meeting (EOGM) of Madhusudan Masala Limited, held on Wednesday, December 04, 2024 at 12:04 Noon IST through two-way Video Conferencing ('VC') facility or other audio visual means ('OAVM') via ZOOM Platform.

I have been appointed as the Scrutinizer by the Board of Directors of the Madhusudan Masala Limited ("the Company") pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rules 20 of the Companies (Management & Administration) rules 2014 as amended by Companies (Management & Administration) Amendment Rules, 2015 to conduct Remote E-Voting as well as remote electronic voting during the Extra Ordinary General Meeting of Madhusudan Masala Limited, held on Wednesday, December 04, 2024 at 12:04 Noon IST through two-way Video Conferencing ('VC') facility or other audio visual means ('OAVM') via ZOOM Platform, in respect of business set forth in the notice as well as in the addendum to the notice of Extra Ordinary General Meeting ("EoGM") of the Company, in a fair and transparent manner.

The Government of India, Ministry of Corporate Affairs has allowed conducting the General Meeting ("Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 prescribing the procedures and manner of conducting the Extra Ordinary General Meeting through VC/ OAVM. In terms of the said circulars, the Extra Ordinary General Meeting (EOGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the EOGM through VC/OAVM only.

The deemed venue of the proceedings of the Extra Ordinary General Meeting shall be the Registered Office of the Company i.e. F. P. No. 19, Plot No. 1 - B Hapa Road, Jamnagar-361001, Gujarat, India.

Responsibility of the Management of the Company

The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and the Rules made thereunder; (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (iii) Secretarial Standard-2 on General Meetings issued by the Institute of Company secretaries of India, relating to Remote E-Voting as well as remote electronic voting during the EOGM and holding of EOGM through VC or OAVM.

Responsibility of Scrutinizer

My responsibility, as a scrutinizer, is limited to ensure and scrutinize the voting done through remote e-voting and remote electronic voting by Shareholders present during the Extra Ordinary General Meeting through VC or OAVM in a fair and transparent manner and to make a consolidated scrutinizer's report of the votes cast "in favour" or "against" the resolution, based on the reports generated from the e-voting system of National Securities Depository Limited ("NSDL" or "E-voting Agency").

As per the Notice of EOGM, below mentioned business (resolution) was proposed for the approval of Members through Remote E-voting and remote electronic voting by Shareholders present during the EOGM through VC or OAVM;

Regd. Add.: D-25, Kirtisagar Appartment, Nr. Omkareshwar Mandir, Satellite,
Ahmedabad-380015, **E-mail:** complianceteam65@gmail.com, **Mo.No. :** 9712699531.

M. V. Kothari



MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

1. Special Resolution

To Issue of Fully Convertible Equity Warrants of the Company on a Preferential Basis

I hereby report as under;

- On the basis of the register of members and the list of beneficiary owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on Friday, November 08, 2024 the Company completed dispatch of the Notice of the EOGM and addendum to the Notice of EGM;
 - Through E-Mail on Monday November 11, 2024 and Monday November 18, 2024 to the members whose E-Mail Id's are registered with company/depository participant;
 - Further, in light of the MCA Circulars referred herein above, for this EOGM, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
 - In case shares are held in physical mode by providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cfo@madhusudanmasala.com.
 - In case shares are held in demat mode, by providing DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cfo@madhusudanmasala.com.
 - Alternatively member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
- The Company has also placed the Notice of EOGM on the web site of the Company at www.madhusudanmasala.com; on web site of E-voting Agency evoting@nsdl.com on website of NSE at www.nseindia.com.
- The Company has given the newspaper advertisement for date and time of commencement and end of remote e-voting, remote electronic voting during EOGM, Process of registration of emails, completion of dispatch of notice of EOGM in;
 - Financial Express (English language), on Tuesday, November 12, 2024
 - Nobat (Gujarati language) on Tuesday, November 12, 2024
- The Company had availed facility offered by NSDL for conducting Remote E-Voting as well as remote electronic voting during the EOGM by the Shareholders.
- The Shareholders holding Shares as on the "Cut off" date, i.e. Wednesday, November 27, 2024 were entitled to vote through Remote E-Voting as well as remote electronic voting during the EOGM on the business mentioned in the Notice of EOGM of the Company.
- In terms of the aforesaid Notice, Remote E-Voting was opened for three days which was commenced 9:00 A.M. on Sunday, December 01, 2024 and will end on 5:00 P.M. on Tuesday, December 03, 2024. and members of the Company, holding Equity Shares of the Company as on Wednesday, November 27, 2024, were required to cast their votes electronically, conveying their assent or Dissent in respect of the Special business, as the case may be, through remote e-voting platform provided by NSDL.
- The Remote E-Voting Platform was then after completed ("Blocked") in due time.
- Since this EOGM was held pursuant to the MCA Circulars referred herein above through VC or OAVM, physical

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Company Secretaries

attendance of members had been dispensed with. Accordingly, in terms of the above referred MCA and SEBI circulars, the facility for appointment of proxies by the members were also dispense with.

9. Members attended the meeting through VC via ZOOM Platform had been counted for the purpose of reckoning the quorum under Section 103 of the Companies Act 2013.
10. During the EOGM, the Company had provided the facility of remote electronic voting to those Shareholders who were present at the Meeting and had not already voted through e-voting platform of NSDL and the said facility was available for voting till 15 minutes after closure of EOGM.
11. The EOGM was concluded on Wednesday, December 04, 2024 at 12:13 Noon. After the conclusion of EOGM, the remote electronic voting was locked and finalized on Wednesday, December 04, 2024 around at 12:32 Noon IST and the report on voting done through electronic voting system during the EOGM in respect of business set forth in the notice and addendum to the notice of Extra Ordinary General Meeting ("EOGM") of the Company, was generated in my presence and the voting was diligently scrutinized.
12. The vote cast under remote e-voting facility was thereafter unblocked in the presence of two witnesses who were not in the employment of the Company. I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system.
13. The consolidated results of Remote E-Voting as well as remote electronic voting during the EOGM in respect of resolution placed in the notice and addendum to the notice of EOGM is **annexed herewith**.
14. The Register, all other papers and relevant records relating to Remote E-Voting as well as remote electronic voting during the EOGM shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid EOGM and thereafter the same will be handed over to the Company Secretary of the Company.
15. The result of the voting by members through Remote E-Voting as well as remote electronic voting during the EOGM in respect of the above-mentioned business may, accordingly, be declared by the Chairman or any other Authorized Person, as decided by the Board of Director of the Company and who has also countersigned this report.

For MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

Peer Review Number:- 4577/2023

M. V. Kothari

Mittal V Kothari

Sole Proprietor

ACS No.: A46731 C P No.: 17202

UDIN: A046731F003251031



Place: Ahmedabad

Date: December 04, 2024

M. V. Kothari

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MITTAL V KOTHARI & ASSOCIATES

Company Secretaries


Declaration

I, the undersigned witnessed that the remote e-voting was unblocked and remote electronic voting and electronic voting reports were received from the NSDL in my presence on Wednesday, December 04, 2024 around at 12:32 noon IST at the office of Mittal V Kothari, Practising Company Secretary, Proprietor of Mittal V Kothari & Associates the scrutinizer.



Witness 1:

Ms. Bhumika Teli

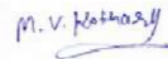


Witness 2:

Ms. Diksha Peswani

Countered by
For, Madhusudan Masala Limited

Rishit Kotecha
Chairman of EOGM



MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

Annexure

Detailed Consolidated Results of remote e-voting and remote Electronic voting during
Extra Ordinary General Meeting of
Madhusudan Masala Limited
(In SEBI Format)

Resolution (1)								
Resolution required: (Ordinary / Special)					Special Resolution			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					To Issue of Fully Convertible Equity Warrants of the Company 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	9631000	9625000	99.9377	9625000	0	100.00	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		9631000	9625000	99.9377	9625000	0	100.00
Public-Institutions	E-Voting	863000	151000	17.4971	151000	0	100.00	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		863000	151000	17.4971	151000	0	100.00
Public-Non Institutions	E-Voting	3896000	164000	4.2094	164000	0	100.00	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3896000	164000	4.2094	164000	0	100.00
Total		14390000	9940000	69.0757	9940000	0	100.00	0.0000
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution						Not Applicable		

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

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Detailed Consolidated Results of remote e-voting and remote Electronic voting during
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(In Companies Act, 2013 Format)

Resolution 1:

Special Resolution

To Issue of Fully Convertible Equity Warrants of the Company on a Preferential Basis

i. Voted in favour of the resolution:

Voting Description	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting at EOGM	0	0	0.0000%
Remote E-voting	32	9940000	100.00%
Total	32	9940000	100.00%

ii. Voted against the resolution:

Voting Description	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting at EOGM	0	0	0.0000%
Remote E-voting	0	0	0.0000%
Total	0	0	0.0000%

iii. Invalid Votes:

Voting Description	Number of members present and voting (in person or by proxy)	Number of votes cast by them
Remote Voting at EOGM	0	0
Remote E-voting	0	0
Total	0	0

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