

**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 94262 24445 Web: www.madhusudanmasala.com E-mail: contact@madhusudanmasala.com



Date: September 18, 2024

To,
Listing Compliance Department
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 3rd Annual General Meeting of the Company held on Monday, September 16, 2024.

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

The details of E- voting results of the 3rd Annual General Meeting of the Company held Monday, September 16, 2024 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
DAYALAJI
KOTECHA
Rishit Dayalaji Kotecha
Chairman cum Managing Director
DIN: 00062148
Place: Jamnagar

Digitally signed by RISHIT DAYALAJI KOTECHA
DN: c=IN, postalCode=361008, st=GUJARAT,
street=JAMNAGAR, f=JAMNAGAR, o=Personal,
serialNumber=d43c397774c2b706246b4b3cd10
7b7c947c8ce8a53e33f88569388ec6da84ed0,
pseudonym=c3c56618e88748eaf9ea847579e43
89,
2.5.4.20=bd0326bc4c833258237d19564a1d2bc3
d9e6598902aa227c559c2458ac2d8,
email=RSJH6655pYAHOO.COM, cn=RISHIT
DAYALAJI KOTECHA
Date: 2024.09.18 19:02:38 +05'30'

Encl: A/a

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**Detailed Consolidated Results of remote e-voting and remote electronic voting during 3rd AGM of
Madhusudan Masala Limited
(In SEBI Format)**

General information about company	
NSE Symbol	MADHUSUDAN
BSE Scrip code	NA
MSEI Symbol	NOT LISTED
ISIN	INE0P6701019
Name of the company	Madhusudan Masala Limited
Type of meeting	AGM
Date of the meeting / Date of declaration of results (in case of Postal Ballot)	16-09-2024
Start time of the meeting	11:06 AM
End time of the meeting	11:31 AM

Scrutinizer Details	
Name of the Scrutinizer	Mittal Kothari
Firms Name	M/s. Mittal V Kothari & associates
Qualification	CS
Membership Number	A46731
Date of Board Meeting in which appointed	20-08-2024
Date of Issuance of Report to the company	18-09-2024

Voting results	
Record date	09-09-2024
Total number of shareholders on record date	1481
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	7
b) Public	10
No. of resolution passed in the meeting	7
Disclosure of notes on voting results	NA



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Annexure

Detailed Consolidated Results of remote e-voting and remote electronic voting during 3rd AGM of Madhusudan Masala Limited (In SEBI Format)

Resolution (1)								
Resolution required: (Ordinary / ~~Special~~)				Ordinary Resolution				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the, Audited Financial Statement of the Company for the Financial Year ended on March 31, 2024 and the report of the Board of Directors and Auditors thereon.				
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public-Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public-Non Institutions	E-Voting	2996000	197000	6.5754	197000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	197000	6.5754	197000	0	100.00	0
Total		12900000	9979000	77.3566	9979000	0	100.00	0
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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Resolution (2)								
Resolution required: (Ordinary / ~~Special~~)				Ordinary Resolution				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a director in place of Mrs. Foram Rishit Kotecha (DIN: 10061711), who retires by rotation and being eligible, offers herself for re-appointment.				
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public-Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public-Non Institutions	E-Voting	2996000	197000	6.5754	179000	18000	90.86	9.14
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	197000	6.5754	179000	18000	90.86	9.14
Total		12900000	9979000	77.3566	9961000	18000	99.82	0.18
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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Resolution (3)								
Resolution required: (Ordinary / Special)				Special Resolution				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve the re-appointment of Mr. Chintan Ashok Bhai Mehta (din: 05355776) as an Independent Director of the company for a second term of five consecutive years				
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public-Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public-Non Institutions	E-Voting	2996000	197000	6.5754	197000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	197000	6.5754	197000	0	100.00	0
Total		12900000	9979000	77.3566	9979000	0	100.00	0
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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Resolution (4)								
Resolution required: (Ordinary / Special)				Special Resolution				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval for giving loans or guarantees or providing security under Section 185 of the Companies Act, 2013.				
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public-Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public-Non Institutions	E-Voting	2996000	197000	6.5754	197000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	197000	6.5754	197000	0	100.00	0
Total		12900000	9979000	77.3566	9979000	0	100.00	0
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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Resolution (5)								
Resolution required: (Ordinary / Special)				Special Resolution				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013.				
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public-Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public-Non Institutions	E-Voting	2996000	197000	6.5754	197000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	197000	6.5754	197000	0	100.00	0
Total		12900000	9979000	77.3566	9979000	0	100.00	0
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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Resolution (6)								
Resolution required: (Ordinary / Special)				Special Resolution				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To give authority to the board to borrow money in excess of paid-up share capital and free reserves of the company under section 180(1)(c) of The Companies Act, 2013				
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public-Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public-Non Institutions	E-Voting	2996000	179000	5.9746	179000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	179000	5.9746	179000	0	100.00	0
Total		12900000	9961000	77.2171	9961000	0	100.00	0
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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Resolution (7)								
Resolution required: (Ordinary / Special)				Special Resolution				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one Undertaking, of the whole or substantially the whole of such undertakings.				
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public-Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public-Non Institutions	E-Voting	2996000	197000	6.5754	197000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	197000	6.5754	197000	0	100.00	0
Total		12900000	9979000	77.3566	9979000	0	100.00	0
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

MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

Consolidated Scrutinizers' Report On Remote E-Voting & Remote Electronic Voting during 3rd Annual General Meeting ('AGM')

To,
The Chairman of 3rd Annual 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 3rd Annual General Meeting of Madhusudan Masala Limited, held on Monday, September 16, 2024 at 11:06 A.M. 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 3rd Annual General Meeting ("AGM") of the Company, held on Monday, September 16, 2024 at 11:06 A.M. through two-way Video Conferencing ('VC') facility or other audio visual means ('OAVM') via ZOOM Platform, in respect of businesses set forth in the notice of 3rd Annual General Meeting ("AGM") of the Company, in a fair and transparent manner.

Ministry of Corporate Affairs ("MCA") vide its General Circulars Nos. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In terms of the said circulars, the Annual General Meeting (AGM) of the members was held through VC/OAVM on Monday, September 16, 2024 at 11:06 A.M. IST.

The deemed venue of the proceedings of the 3rd AGM shall be the Registered Office of the Company i.e. F. P. No. 19, Plot No. 1 - B Hapa Road, Jamnagar-361001, Gujarat.

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 AGM and holding of AGM 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 AGM 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 AGM, below mentioned businesses (resolutions) were proposed for the approval of Members through Remote E-voting and remote electronic voting by Shareholders present during the AGM through VC or OAVM;

ORDINARY BUSINESS:

1. Ordinary Resolution

To receive, consider and adopt the, Audited Financial Statement of the Company for the Financial Year ended on March 31, 2024 and the report of the Board of Directors and Auditors thereon.

2. Ordinary Resolution

To appoint a director in place of Mrs. Foram Rishit Kotecha (DIN: 10061711), who retires by rotation and being eligible, offers herself for re-appointment.

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Ahmedabad-380015, e-mail: compliance@mittalv.com, Mo.No. : 9106083170.

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MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

SPECIAL BUSINESS:

3. **Special Resolution**
To approve the re-appointment of Mr. Chintan Ashok Bhai Mehta (DIN: 05355776) as an Independent Director of the company for a second term of five consecutive years.
4. **Special Resolution**
Approval for giving loans or guarantees or providing security under Section 185 of the Companies Act, 2013.
5. **Special Resolution**
To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013.
6. **Special Resolution**
To give authority to the board to borrow money in excess of paid-up share capital and free reserves of the company under section 180(1)(c) of The Companies Act, 2013
7. **Special Resolution**
To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one Undertaking, of the whole or substantially the whole of such undertakings.

I hereby report as under;

1. 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, August 16, 2024 the Company completed dispatch of the Notice of the AGM;
 - Through E-Mail on Wednesday, August 21, 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 AGM, those shareholders who had not registered their e-mail address were requested to get their e-mail addresses submitted, by following the procedure given below;
 - a) 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
 - b) 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
 - c) 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.
2. The Company has also placed the Notice of AGM on the website of the Company at www.madhusudanmasala.com and on the website of E-voting Agency at www.evoting.nsdl.com and on website of NSE at www.nseindia.com.
3. The Company has given the newspaper advertisement for date and time of commencement and end of remote e-voting, remote electronic voting during AGM and AGM, Process of registration of emails, completion of dispatch of notice of AGM in;
 - A. "Financial Express" (English Language) Newspaper on Thursday, August 22, 2024 &
 - B. "Nobat" (Gujarati Language) Newspaper on Thursday, August 22, 2024
4. The Company had availed facility offered by NSDL for conducting Remote E-Voting as well as remote electronic voting during the AGM by the Shareholders.
5. The Shareholders holding Shares as on the **cut-off date**, i.e. **Monday, September 09, 2024** were entitled to vote through Remote E-Voting as well as remote electronic voting during the AGM on the businesses mentioned in the Notice of AGM of the Company.

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6. In terms of the aforesaid Notice, Remote E-Voting was opened for three days which commenced at 9:00 A.M. on Friday, September 13, 2024 and ended on 5:00 P.M. on Sunday, September 15, 2024 and members of the Company, holding Equity Shares of the Company as on Monday, September 09, 2024, were required to cast their votes electronically, conveying their assent or Dissent in respect of the ordinary and special businesses, as the case may be, through remote e-voting platform provided by NSDL.
7. The Remote E-Voting Platform was then after completed ("Blocked") in due time.
8. Since this AGM was held pursuant to the MCA Circulars referred herein above through VC or OAVM, physical 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 AGM, 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 AGM.
11. The AGM was concluded on Monday, September 16, 2024 at 11:31 A.M. (IST). After the conclusion of AGM, the remote electronic voting was locked and finalized on Monday, September 16, 2024 around at 03:10 P.M. IST and the report on voting done through electronic voting system during the AGM in respect of businesses set forth in the notice of 3rd Annual General Meeting ("AGM") 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 AGM in respect of resolutions placed in the notice of AGM 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 AGM shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid AGM 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 AGM in respect of the above-mentioned businesses 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, M/s. Mittal V. Kothari & Associates

Company Secretaries

Peer Review Number: - 4577/2023

M. V. Kothari

Mittal V Kothari

Sole proprietor

M. No.: A46731 COP: 17202

UDIN: A046731F001246842



Date: September 18, 2024

Place: Ahmedabad

M. V. Kothari

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MITTAL V KOTHARI & ASSOCIATES

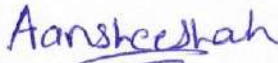
Company Secretaries

Declaration

We, the undersigned witnessed that the remote e-voting was unblocked and remote electronic voting and electronic voting reports were received from the NSDL in our presence on Monday, September 16, 2024 around at 03:10 P.M. IST at the office of Mittal V. Kothari, Practising Company Secretary, Proprietor of M/s. Mittal V. Kothari & Associates, the scrutinizer.



Witness 1:
Ms. Bhumika Teli



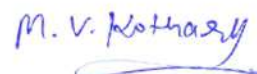
Witness 2:
Ms. Aanshee Shah

Countered by
For, Madhusudan Masala Limited

RISHIT
DAYALAJI
KOTECHA

Digitally signed by RISHIT DAYALAJI KOTECHA
DN: cn=RISHIT DAYALAJI KOTECHA, o=MASALA
LIMITED, ou=SECRETARY, email=RISHIT.DK@MASALA
LIMITED, c=IN, serial=17202, version=3
Reason: I am the Chairman of the AGM
Date: 2024.09.16 15:03:53 +05'30'

Rishit Kotecha
Chairman of AGM
DIN: 00062148



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MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

Annexure

Detailed Consolidated Results of remote e-voting and remote electronic voting during 3rd AGM of
Madhusudan Masala Limited
(In SEBI Format)

Resolution (1)								
Resolution required: (Ordinary / Special)					Ordinary Resolution			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					To receive, consider and adopt the, Audited Financial Statement of the Company for the Financial Year ended on March 31, 2024 and the report of the Board of Directors and Auditors thereon.			
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public-Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public- Non Institutions	E-Voting	2996000	197000	6.5754	197000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	197000	6.5754	197000	0	100.00	0
Total		12900000	9979000	77.3566	9979000	0	100.00	0
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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M. V. Kothari



MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

Detailed Consolidated Results of remote e-voting and remote electronic voting during 3rd AGM of
Madhusudan Masala Limited
(In SEBI Format)

Resolution (2)								
Resolution required: (Ordinary / Special)					Ordinary Resolution			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					To appoint a director in place of Mrs. Foram Rishit Kotecha (DIN: 10061711), who retires by rotation and being eligible, offers herself for re-appointment.			
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public- Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public- Non Institutions	E-Voting	2996000	197000	6.5754	179000	18000	90.86	9.14
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	197000	6.5754	179000	18000	90.86	9.14
Total		12900000	9979000	77.3566	9961000	18000	99.82	0.18
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

Detailed Consolidated Results of remote e-voting and remote electronic voting during 3rd AGM of
Madhusudan Masala Limited
(In SEBI Format)

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M. V. Kothari



MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

Resolution (3)								
Resolution required: (Ordinary / Special)					Special Resolution			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					To approve the re-appointment of Mr. Chintan Ashok Bhai Mehta (din: 05355776) as an Independent Director of the company for a second term of five consecutive years			
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public- Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public- Non Institutions	E-Voting	2996000	197000	6.5754	197000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	197000	6.5754	197000	0	100.00	0
Total		12900000	9979000	77.3566	9979000	0	100.00	0
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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M. V. Kothari



MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

Detailed Consolidated Results of remote e-voting and remote electronic voting during 3rd AGM of
Madhusudan Masala Limited
(In SEBI Format)

Resolution (4)								
Resolution required: (Ordinary / Special)					Special Resolution			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					Approval for giving loans or guarantees or providing security under Section 185 of the Companies Act, 2013.			
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public-Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public- Non Institutions	E-Voting	2996000	197000	6.5754	197000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	197000	6.5754	197000	0	100.00	0
Total		12900000	9979000	77.3566	9979000	0	100.00	0
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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M. V. Kothari



MITTAL V KOTHARI & ASSOCIATES

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Detailed Consolidated Results of remote e-voting and remote electronic voting during 3rd AGM of
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(In SEBI Format)

Resolution (5)								
Resolution required: (Ordinary / Special)					Special Resolution			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013.			
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public- Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public- Non Institutions	E-Voting	2996000	197000	6.5754	197000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	197000	6.5754	197000	0	100.00	0
Total		12900000	9979000	77.3566	9979000	0	100.00	0
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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M. V. Kothari



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Company Secretaries

Detailed Consolidated Results of remote e-voting and remote electronic voting during 3rd AGM of
Madhusudan Masala Limited
(In SEBI Format)

Resolution (6)								
Resolution required: (Ordinary / Special)					Special Resolution			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					To give authority to the board to borrow money in excess of paid-up share capital and free reserves of the company under section 180(1)(c) of The Companies Act, 2013			
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public- Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public- Non Institutions	E-Voting	2996000	179000	5.9746	179000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	179000	5.9746	179000	0	100.00	0
Total		12900000	9961000	77.2171	9961000	0	100.00	0
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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M. V. Kothari



MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

Detailed Consolidated Results of remote e-voting and remote electronic voting during 3rd AGM of
Madhusudan Masala Limited
(In SEBI Format)

Resolution (7)								
Resolution required: (Ordinary / Special)					Special Resolution			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one Undertaking, of the whole or substantially the whole of such undertakings.			
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	9631000	100.00	9631000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	9631000	9631000	100.00	9631000	0	100.00	0
Public- Institutions	E-Voting	273000	151000	55.3114	151000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	273000	151000	55.3114	151000	0	100.00	0
Public- Non Institutions	E-Voting	2996000	197000	6.5754	197000	0	100.00	0
	Poll		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0
	Total	2996000	197000	6.5754	197000	0	100.00	0
Total		12900000	9979000	77.3566	9979000	0	100.00	0
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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M. V. Kothari



MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

Detailed Consolidated Results of remote e-voting and remote electronic voting during 3rd AGM of
Madhusudan Masala limited
(In Companies Act, 2013 Format)

Resolution 1:

Ordinary Resolution

To receive, consider and adopt the, Audited Financial Statement of the Company for the Financial Year ended on March 31, 2024 and the report of the Board of Directors and Auditors thereon.

i. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	36	9979000	100.00%
Total	36	9979000	100.00%

ii. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	0	0	0.00%
Total	0	0	0.00%

iii. Invalid Votes:

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

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Ahmedabad-380015, e-mail: complianceteam65@gmail.com, Mo.No. : 9106083170.

M. V. Kothari



MITTAL V KOTHARI & ASSOCIATES

Company Secretaries

**Detailed Consolidated Results of remote e-voting and remote electronic voting during 3rd AGM of
Madhusudan Masala limited
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Resolution 2:

Ordinary Resolution

To appoint a director in place of Mrs. Foram Rishit Kotecha (DIN: 10061711), who retires by rotation and being eligible, offers herself for re-appointment.

i. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	35	9961000	99.82%
Total	35	9961000	99.82%

ii. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	1	18000	0.18%
Total	1	18000	0.18%

iii. Invalid Votes:

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

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Resolution 3:

Special Resolution

To approve the re-appointment of Mr. Chintan Ashok Bhai Mehta (DIN: 05355776) as an Independent Director of the company for a second term of five consecutive years

i. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	36	9979000	100.00%
Total	36	9979000	100.00%

ii. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	0	0	0.00%
Total	0	0	0.00%

iii. Invalid Votes:

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

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Resolution 4:

Special Resolution

Approval for giving loans or guarantees or providing security under Section 185 of the Companies Act, 2013.

i. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	36	9979000	100.00%
Total	36	9979000	100.00%

ii. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	0	0	0.00%
Total	0	0	0.00%

iii. Invalid Votes:

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

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Resolution 5:

Special Resolution

To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013.

i. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	36	9979000	100.00%
Total	36	9979000	100.00%

ii. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	0	0	0.00%
Total	0	0	0.00%

iii. Invalid Votes:

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

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Resolution 6:

Special Resolution

To give authority to the board to borrow money in excess of paid-up share capital and free reserves of the company under section 180(1)(c) of The Companies Act, 2013.

i. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	35	9961000	100.00%
Total	35	9961000	100.00%

ii. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	0	0	0.00%
Total	0	0	0.00%

iii. Invalid Votes:

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

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Resolution 7:

Special Resolution

To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one Undertaking, of the whole or substantially the whole of such undertakings.

i. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	36	9979000	100.00%
Total	36	9979000	100.00%

ii. Valid votes 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
Voting at AGM	-	-	-
Remote E-voting	0	0	0.00%
Total	0	0	0.00%

iii. Invalid Votes:

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

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