

MANGALAM GLOBAL ENTERPRISE LIMITED
(Formerly known as Mangalam Global Enterprise Private Limited)

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULTS OF VOTING CONDUCTED THROUGH REMOTE ELECTRONIC VOTING FOR SPECIAL BUSINESS PROPOSED IN THE POSTAL BALLOT NOTICE DATED MAY 14, 2020 ON FRIDAY, JUNE 19, 2020 AT THE REGISTERED OFFICE OF MANGALAM GLOBAL ENTERPRISE LIMITED HELD AT 101, MANGALAM CORPORATE HOUSE, 19/B KALYAN SOCIETY, NEAR M.G. INTERNATIONAL SCHOOL, MITHAKHALI, AHMEDABAD-380 006

The Board of Directors of the Company had, at its Meeting held on May 14, 2020 accorded approval for the proposal to conduct Postal Ballot Procedure pursuant to Section 110 of the Companies Act, 2013 to seek approval of the shareholders for the following item of business:

SPECIAL BUSINESS:

To increase the Authorised Share Capital of the Company and make consequent alteration in Clause V of the Memorandum of Association - SPECIAL RESOLUTION

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from Rs.17,00,00,000/- (Rupees Seventeen Crores Only) divided into 17000000 (One Crore Seventy Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 27,00,00,000/- (Rupees Twenty Seven Crore Only) divided into 27000000 (Two Crore Seventy Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

“V. The Authorised Share Capital of the Company is Rs. 27,00,00,000/- (Rupees Twenty Seven Crore Only) divided into 27000000 (Two Crore Seventy Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

The Board of Directors at their meeting held on May 14, 2020 appointed Mr. Anand Sureshbhai Lavingia, Company Secretary in Practice, as Scrutinizer to scrutinize the votes casted by Members through InstaVOTE Platform of Link Intime India Private Limited and for conducting Postal Ballot in a fair and transparent manner.

The Postal Ballot Notice dated May 14, 2020 was sent to Members of Company whose names appeared in the Register of Members/Record of Depositories as on May 15, 2020 (Cut-Off Date) through email on May 18, 2020 to those members who have registered their email IDs with the Company / Depository along with the details of Login Id and Password to the members/shareholders who have registered their email ids with depositories or with the Company.

Pursuant to Sections 108 and 110 of the Act read with the Companies Rules and in accordance with General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 14/2020 dated April 8, 2020 issued by Ministry of Corporate Affairs and in view of current extra-ordinary circumstances due to the pandemic caused by Covid-19 prevailing in the country, the Company had provided remote e-voting facility only. The Company had engaged the services of Link Intime India Private Limited ("LIPL") to provide remote e-voting facility to the Members of the Company through instavote platform.

Shareholders were also informed by the newspaper advertisement published in the Indian Express and Financial Express on May 19, 2020 about the completion of dispatch of Postal Ballot Notice in electronic form i.e. through email only.

Further, the Shareholders were informed that the voting period through e-voting process would be from May 20, 2020 at 09:00 A.M. to June 18, 2020 at 05:00 P.M.

The scrutinizer carried out the scrutiny of votes casted electronically up to June 18, 2020 05:00 P.M. and he submitted his report dated June 19, 2020 to the Chairman on remote e-voting and reported that the special business as set out in the Postal Ballot Notice dated May 14, 2020 was passed and approved by the Members through remote e-voting as Special Resolution.

The details of the results of votes casted through remote e-voting as declared by Mr. Vipin Prakash Mangal, Chairman are summarized as follows:

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Special Resolution for increasing the Authorised Share Capital of the Company and make consequent alteration in Clause V of the Memorandum of Association				
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	11398790	7634425	66.98	7634425	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	11398790	7634425	66.98	7634425	0	100.00	0.00
Public-Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	0	0	0.00	0	0	0.00	0.00
Public- Non Institutions	E-Voting	4658620	301000	6.46	301000	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total	4658620	301000	6.46	301000	0	100.00	0.00
Total		16057410	7935425	49.42	7935425	0	100.00	0.00
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution			-					

Chairman's Initial

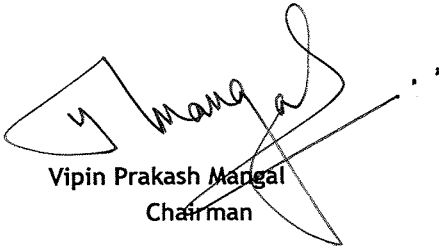
Maharajas
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Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

The Chairman declared that since all conditions given under Section 114(2) of the Companies Act, 2013 are fulfilled, the Special Resolution for increasing the Authorised Share Capital of the Company and make consequent alteration in Clause V of the Memorandum of Association was approved by the Members through remote e-voting.

The voting result along with the Scrutinizer’s Report were displayed on the website of the Company. The results were also communicated to National Stock Exchange of India Limited, where the shares of the Company are listed as required under the Provisions of the Listing Regulations.

Date: June 20, 2020
Place: Ahmedabad



Vipin Prakash Mangal
Chairman

Date of entry in the
Minutes Book: June 20,2020