

To,
Mr. Rajendra Agarwal
Chairman of the 32nd Annual General Meeting
N R Agarwal Industries Limited

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting before the 32nd Annual General Meeting ('AGM') of N R Agarwal Industries Limited held on Wednesday, September 24, 2025 at 11.30 a.m. (IST) through video conferencing ('VC') / other audio visual means ('OAVM') and remote e-voting during the AGM, conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

I, Ms. Jigyasa N. Ved, of M/s. Parikh & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of **N R Agarwal Industries Limited** pursuant to Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 32nd Annual General Meeting ('AGM') of N R Agarwal Industries Limited on Wednesday, September 24, 2025 at 11.30 a.m. (IST) through VC/ OAVM.

I was also appointed as Scrutinizer to scrutinize the remote e-voting process during the AGM.

The Notice dated August 13, 2025, convening the AGM, as confirmed by the Company was sent to the Shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020, and subsequent circulars issued in this regard the latest being September 19, 2024 (collectively referred to as 'MCA Circulars') and SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023, October 07, 2023, and October 03, 2024.

The Company had availed the e-voting facility offered by National Securities Depository Limited ('NSDL') for conducting remote e-voting by the Shareholders of the Company.

The voting period for remote e-voting commenced on Saturday, September 20, 2025 at 9:00 a.m. (IST) and ended on Tuesday, September 23, 2025 at 5:00 p.m. (IST) and the NSDL e-voting platform was disabled thereafter.

The Company had also provided remote e-voting facility to the Shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier.

The Shareholders of the Company holding shares as on the 'cut-off' date of Wednesday, September 17, 2025 were entitled to vote on the resolutions forming part of the Notice of the AGM.

After the closure of e-voting at the AGM, the report on remote e-voting done during the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and counted.

I have scrutinized and reviewed the remote e-voting prior to and during the AGM and votes cast therein based on the data downloaded from the NSDL e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior to and during the AGM on the resolutions forming part of the Notice of the AGM.

My responsibility as a scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I now submit my consolidated Report as under on the result of the remote e-voting prior to and during the AGM in respect of the said resolutions.

Resolution 1: Ordinary Resolution

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon

(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
65	1,25,64,770	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	1,565	0.01

(iii) **Invalid** votes:

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

Resolution 2: Ordinary Resolution

To declare a final dividend of Rs. 2/- per share on equity shares for the financial year ended March 31, 2025

(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
67	1,25,71,401	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
5	1465	0.01

(iii) **Invalid** votes:

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

Resolution 3: Ordinary Resolution

To appoint a Director in place of Shri Raunak Agarwal (DIN: 02173330), who retires by rotation and being eligible, offers himself for re-appointment

(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
65	1,25,69,101	99.97

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
7	3,765	0.03

(iii) **Invalid** votes:

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

Resolution 4: Special Resolution

Re-appointment and payment of remuneration to Smt. Reena Agarwal (DIN: 00178743) as an Whole time Director, designated as Executive 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
60	1,25,15,122	99.54

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
12	57,744	0.46

(iii) **Invalid** votes:

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

Resolution 5: Special Resolution**Re-appointment and payment of remuneration to Shri Raunak Agarwal (DIN: 02173330) as Whole time Director, designated as Executive 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
60	1,25,15,122	99.54

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
12	57,744	0.46

(iii) **Invalid** votes:

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

Resolution 6: Special Resolution

Re-appointment and payment of remuneration to Shri Rohan Agarwal (DIN: 08583011) as Whole time Director, designated as Executive Director & CEO

(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
59	1,25,15,121	99.54

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
13	57,745	0.46

(iii) **Invalid** votes:

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

Resolution 7: Ordinary Resolution**Appointment of Secretarial Auditors 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
66	1,25,71,301	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	1,565	0.01

(iii) **Invalid** votes:

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

Resolution 8: Ordinary Resolution**Ratification of Cost Auditors' remuneration**(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
66	1,25,71,301	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	1,565	0.01

(iii) **Invalid** votes:

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

Resolution 9: Special Resolution**Shifting of Registered office of the Company from the State of Maharashtra to the State of Gujarat**(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
65	1,25,71,300	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
7	1,566	0.01

(iii) **Invalid** votes:

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

Resolution 10: Special Resolution**Change in place of keeping Registers and Records 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
65	1,25,71,300	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
7	1566	0.01

(iii) **Invalid** votes:

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

Resolution 11: Special Resolution**Alteration 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
66	1,25,71,301	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	1,565	0.01

(iii) **Invalid** votes:

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

Resolution 12: Special Resolution**Appointment of Shri Mahendra Kumar Gupta (DIN: 10544135) as an Independent Director 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
66	1,25,71,301	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	1,565	0.01

(iii) **Invalid** votes:

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

Thanking you,
Yours faithfully,

Jigyasa
Nilesh Ved

Digitally signed by
Jigyasa Nilesh Ved
Date: 2025.09.24
17:20:03 +05'30'

Jigyasa N. Ved
Parikh & Associates
Practising Company Secretaries
P/R No.: 6556/2025
UDIN: F006488G001328622
FCS: 6488 CP No.: 6018
111,11th Floor, Sai Dwar CHS Ltd.,
Sab TV Lane, Opp. Laxmi Indl. Estate,
Off Link Road, Above Shabari Restaurant,
Andheri West, Mumbai – 400053

Place: Mumbai
Dated: 24.09.2025