



An ISO 9001, ISO 14001, ISO 45001 & ISO 50001 Certified Company

**Gujarat Narmada Valley  
Fertilizers & Chemicals Limited**

CIN : L24110GJ1976PLC002903

P.O Narmadanagar - 392015, Dist. Bharuch, Gujarat, India  
Ph. (02642) 247001, 247002 Website: www.gnfc.in

No. GNFC/AGM/VR/25-26  
September 10, 2025

Dy. General Manager  
BSE Limited  
Corporate Relationship Dept.,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Bldg., PJ Tower,  
Dalal Street, Fort,  
Mumbai - 400 001  
Scrip Code: "500670"

Dy. General Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
C-1, Block - "G",  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051  
Symbol: "GNFC"

Dear Sir/Madam,

**Sub: Voting Results of 49<sup>th</sup> Annual General Meeting (AGM) held on Tuesday, September 09, 2025 at 3:00 PM - Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations")**

The 49<sup>th</sup> AGM of the Company was held on Tuesday, September 09, 2025 at 3:00 PM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Pursuant to Section 108 of the Companies Act, 2013 read with relevant Rules there under and Regulation 44 (1) of the SEBI Listing Regulations, the Company had provided to the Members, the facility for remote e-voting and e-voting at AGM.

The Company had appointed Shri J. J. Gandhi, Practicing Company Secretary as Scrutinizer to scrutinize the remote e-voting process and e-voting at AGM.

As per the Scrutinizer's Report, all the Resolutions as set out in the Notice of AGM have been approved by the Members with requisite majority.

Pursuant to Regulation 44(3) of the SEBI Listing Regulations, please find enclosed herewith the Details of Results of voting together with Scrutinizer's Report.

The voting results along with Scrutinizer's Report are also being placed on the website of the Company at [www.gnfc.in](http://www.gnfc.in) .

We request you to kindly take the same on record.

Thanking you.

Yours faithfully,  
For Gujarat Narmada Valley Fertilizers & Chemicals Limited

RAJESH  
PILLAI

Digitally signed  
by RAJESH PILLAI  
Date: 2025.09.10  
16:49:51 +05'30'

Rajesh Pillai  
Company Secretary & Compliance Officer

Encl.: As above

<b>Voting results</b>	
Record date	02-09-2025
Total number of shareholders on record date	285082
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	0
b) Public	66
No. of resolution passed in the meeting	8
Disclosure of notes on voting results	



Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports 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	60693667	60693667	100	60693667	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		60693667	60693667	100	60693667	0	100
Public-Institutions	E-Voting	33539402	28645292	85.4079	28645292	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		33539402	28645292	85.4079	28645292	0	100
Public- Non Institutions	E-Voting	52707614	60148	0.1141	58794	1354	97.7489	2.2511
	Poll		1732	0.0033	1732	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		52707614	61880	0.1174	60526	1354	97.8119
Total		146940683	89400839	60.8414	89399485	1354	99.9985	0.0015
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	371



Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Declaration of Dividend on equity shares for the Financial Year ended March 31, 2025				
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	60693667	60693667	100	60693667	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		60693667	60693667	100	60693667	0	100
Public- Institutions	E-Voting	33539402	28692324	85.5481	28692324	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		33539402	28692324	85.5481	28692324	0	100
Public- Non Institutions	E-Voting	52707614	60149	0.1141	59311	838	98.6068	1.3932
	Poll		1732	0.0033	1732	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		52707614	61881	0.1174	61043	838	98.6458
Total		146940683	89447872	60.8735	89447034	838	99.9991	0.0009
Whether resolution is Pass or Not. Yes								
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	371



Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Director in place of Shri S. J. Haider, IAS (DIN: 02879522), who retires by rotation and being eligible, offers himself 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	60693667	60693667	100	60693667	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		60693667	60693667	100	60693667	0	100
Public-Institutions	E-Voting	33539402	28692324	85.5481	27674730	1017594	96.4534	3.5466
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		33539402	28692324	85.5481	27674730	1017594	96.4534
Public- Non Institutions	E-Voting	52707614	59260	0.1124	53215	6045	89.7992	10.2008
	Poll		1732	0.0033	1732	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		52707614	60992	0.1157	54947	6045	90.0889
Total		146940683	89446983	60.8729	88423344	1023639	98.8556	1.1444
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	371



Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Shri Bhadresh Mehta (DIN: 02625115) as an Independent Non-Executive Director of the Company				
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	60693667	60693667	100	60693667	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		60693667	60693667	100	60693667	0	100
Public-Institutions	E-Voting	33539402	28692324	85.5481	27809774	882550	96.9241	3.0759
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		33539402	28692324	85.5481	27809774	882550	96.9241
Public- Non Institutions	E-Voting	52707614	59170	0.1123	56075	3095	94.7693	5.2307
	Poll		1732	0.0033	1732	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		52707614	60902	0.1155	57807	3095	94.9181
Total		146940683	89446893	60.8728	88561248	885645	99.0099	0.9901
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	371



Resolution(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Shri Susanta Kumar Roy (DIN: 07940997) as an Independent Non-Executive Director of the Company				
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	60693667	60693667	100	60693667	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		60693667	60693667	100	60693667	0	100
Public- Institutions	E-Voting	33539402	28692324	85.5481	28692324	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		33539402	28692324	85.5481	28692324	0	100
Public- Non Institutions	E-Voting	52707614	60160	0.1141	58124	2036	96.6157	3.3843
	Poll		1732	0.0033	1732	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		52707614	61892	0.1174	59856	2036	96.7104
Total		146940683	89447883	60.8735	89445847	2036	99.9977	0.0023
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	371



Resolution(6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Shri Sanjeev Kumar, IAS (DIN: 03600655) as Director of the Company				
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	60693667	60693667	100	60693667	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		60693667	60693667	100	60693667	0	100
Public- Institutions	E-Voting	33539402	28692324	85.5481	28657450	34874	99.8785	0.1215
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		33539402	28692324	85.5481	28657450	34874	99.8785
Public- Non Institutions	E-Voting	52707614	59273	0.1125	57488	1785	96.9885	3.0115
	Poll		1732	0.0033	1732	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		52707614	61005	0.1157	59220	1785	97.074
Total		146940683	89446996	60.8729	89410337	36659	99.959	0.041
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	371



Resolution(7)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of M/s J J Gandhi & Co., Practicing Company Secretaries as a Secretarial Auditor of the Company				
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	60693667	60693667	100	60693667	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		60693667	60693667	100	60693667	0	100
Public- Institutions	E-Voting	33539402	28692324	85.5481	28480309	212015	99.2611	0.7389
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		33539402	28692324	85.5481	28480309	212015	99.2611
Public- Non Institutions	E-Voting	52707614	60160	0.1141	57875	2285	96.2018	3.7982
	Poll		1732	0.0033	1732	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		52707614	61892	0.1174	59607	2285	96.3081
Total		146940683	89447883	60.8735	89233583	214300	99.7604	0.2396
Whether resolution is Pass or Not. Yes								
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	371



Resolution(8)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of remuneration payable to Cost Auditor of the Company for the financial year 2025-26				
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	60693667	60693667	100	60693667	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		60693667	60693667	100	60693667	0	100
Public-Institutions	E-Voting	33539402	28692324	85.5481	28692324	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		33539402	28692324	85.5481	28692324	0	100
Public- Non Institutions	E-Voting	52707614	60160	0.1141	58406	1754	97.0844	2.9156
	Poll		1732	0.0033	1732	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		52707614	61892	0.1174	60138	1754	97.166
Total		146940683	89447883	60.8735	89446129	1754	99.998	0.002
Whether resolution is Pass or Not. Yes								
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	371





**J. J. Gandhi & Co.**  
**Practising Company Secretaries**  
CS J. J. Gandhi - M. Com., LL. B., D. L. P., F. C. S.

F46, India Bulls Mega Mall  
Besides Dinesh Mill  
Jetalpur, Vadodara - 390 007  
Phone (O) 9375085022  
JJ Gandhi : 9374620085  
Email : [jjgandhics@gmail.com](mailto:jjgandhics@gmail.com)

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**Report of Scrutinizer**  
**Consolidated Report on remote E-voting and e-voting at AGM**

To,  
The Chairman  
of 49<sup>th</sup> Annual General Meeting of Members of  
**Gujarat Narmada Valley Fertilizers & Chemicals Limited**  
P.O. Narmadanagar Dist. Bharuch,  
Gujarat- 392015.

Dear Sir,

**Re: Consolidated Scrutinizers' Report for passing resolutions through remote E-voting and E-voting during the 49<sup>th</sup> AGM of Gujarat Narmada Valley Fertilizers & Chemicals Limited (CIN L24110GJ1976PLC002903) held on 9<sup>th</sup> September, 2025 at 3.00 PM through Video Conference (VC)/ Other Audio Visual Means (OAVM)**

1. I, J. J. Gandhi, Proprietor of J J Gandhi & Co. Practising Company Secretaries, has been appointed as Scrutinizer by the Board of Directors pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended (herein after referred to as Rules) and in accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, for scrutinizing the remote e-voting and e-voting during the AGM on the resolutions contained in the Notice (herein after referred to as "Resolutions") of the **49<sup>th</sup> Annual General Meeting (AGM)** of the Members of the Company held on **9<sup>th</sup> September, 2025 at 3.00 PM** through Video Conferencing (VC). The proceedings of the **49<sup>th</sup> AGM** will be deemed to be conducted at the Registered Office of the Company which shall be deemed venue of the AGM.
2. The Management of the Company is responsible to ensure compliance of the provisions of the Companies Act, 2013 and Rules made thereunder relating to remote e-voting and e-voting during AGM on the Resolutions contained in the Notice of AGM. My responsibilities as a scrutinizer for e-voting process are restricted to make a Scrutinizers' Report on the votes cast "In favour" or "Against" the resolutions, based on the reports generated from e-voting system provided by the **Kfin Technologies Limited (KFinTech/ RTA)**, the agency engaged by the Company to provide remote e-voting facility (prior to AGM) and e-voting facility during the AGM.
3. I submit my report as under;



- A. The AGM was held in compliance with the direction provided by the Ministry of Corporate Affairs (MCA) to hold through video conferencing (VC) or Other Audio-Visual Means (OAVM) by General Circular No. 14, 17 and 20 of 2020, General Circular No. 2, and 21 of 2021 and General Circular No. 2, 10 of 2022, General Circular No.9 of 2023 and General Circular No. 9 dated 19/09/2024 extending time limit up to 30<sup>st</sup> September, 2025 (collectively referred to as MCA circulars) and Securities and Exchange Board of India (SEBI) vide its Circulars dated 13/05/2022, 05/01/2023, 07/10/2023 and 03/10/2024. (collectively referred to as SEBI Circulars).
- B. The e-voting facility both for remote e-voting i.e. prior to AGM and e-voting during AGM were provided by **Kfin Technologies Limited (KFinTech/ RTA)**.
- C. As per requirement of Rule 20(v), the Public Advertisement with respect to dispatch of AGM Notice through electronic mode and intimating the date and time of commencement and closing of E-voting have been published in English language in the newspaper "**Business Standard**" dated **14<sup>th</sup> August, 2025**, and in Gujarati language in the news paper "**Sandesh**" dated **14<sup>th</sup> August, 2025**.
- D. The e-voting period remained open from **5<sup>th</sup> September, 2025** (9.00 A.M.) to **8<sup>th</sup> September, 2025**. (5.00 P.M.)
- E. The Members of the Company holding shares in physical form or demat form as on "**Cut-off**" date i.e. **2<sup>nd</sup> September, 2025** were entitled to vote on the resolutions mentioned in the Notice of AGM.
- F. The shareholders, who did not vote in remote e-voting, were provided facility to e-vote during the meeting and thereafter within 15 minutes of the conclusion of the AGM. After the conclusion of e-voting at the AGM, the votes cast under remote e-voting and e-voting at the AGM were unblocked.
- G. The details of Members who have voted "for" or "against" on each of the resolutions that were put to vote were generated from the E-voting website of **Kfin Technologies Limited**.



Based on the Reports generated from the website of **Kfin Technologies Limited**, the consolidated report on e-voting on each of the resolution as per format of LODR is as under;

### Resolution No. 1

To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditors' thereon.

Type of Resolution	<b>Ordinary</b>
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled 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 & Promoter Group	Remote E-Voting	60693667	60693667	100	60693667	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	Total		60693667	100	60693667	0	100	0
Public Institutions	Remote E-Voting	33539402	28645292	85.41	28645292	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	Total		28645292	85.41	28645292	0	100	0
Public Non Institutions	Remote E-Voting	52707614	60148	0.11	58794	1354	97.75	2.25
	E-voting at AGM		1732	0.00	1732	0	100	0
	Total		61880	0.12	60526	1354	97.81	2.19
Total		146940683	89400839	60.84	89399485	1354	99.99	0.01



## Resolution No. 2

To declare Dividend on equity shares for the Financial Year ended March 31, 2025.

Type of Resolution	<b>Ordinary</b>
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled 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 & Promoter Group	Remote E-Voting	60693667	60693667	100	60693667	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	<b>Total</b>		60693667	100	60693667	0	100	0
Public Institutions	Remote E-Voting	33539402	28692324	85.55	28692324	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	<b>Total</b>		28692324	85.55	28692324	0	100	0
Public Non Institutions	Remote E-Voting	52707614	60149	0.11	59311	838	98.61	1.39
	E-voting at AGM		1732	0.00	1732	0	100	0
	<b>Total</b>		61881	0.12	61043	838	98.65	1.35
<b>Total</b>		<b>146940683</b>	<b>89447872</b>	<b>60.87</b>	<b>89447034</b>	<b>838</b>	<b>100</b>	<b>0.00</b>



### Resolution No. 3

To appoint a Director in place of Shri S. J. Haider, IAS (DIN: 02879522), who retires by rotation and being eligible, offers himself for re-appointment.

Type of Resolution	<b>Ordinary</b>
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled 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 & Promoter Group	Remote E-Voting	60693667	60693667	100	60693667	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	<b>Total</b>		60693667	100	60693667	0	100	0
Public Institutions	Remote E-Voting	33539402	28692324	85.55	27674730	1017594	96.45	3.55
	E-voting at AGM		0	0	0	0	0	0
	<b>Total</b>		28692324	85.55	27674730	1017594	96.45	3.55
Public Non Institutions	Remote E-Voting	52707614	59260	0.11	53215	6045	89.80	10.20
	E-voting at AGM		1732	0.00	1732	0	100	0
	<b>Total</b>		60992	0.12	54947	6045	90.09	9.91
<b>Total</b>		<b>146940683</b>	<b>89446983</b>	<b>60.87</b>	<b>88423344</b>	<b>1023639</b>	<b>98.86</b>	<b>1.14</b>



#### Resolution No. 4

Re-appointment of Shri Bhadresh Mehta (DIN: 02625115) as an Independent Non-Executive Director of the Company.

Type of Resolution	<b>Special</b>
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled 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 & Promoter Group	Remote E-Voting	60693667	60693667	100	60693667	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	<b>Total</b>		60693667	100	60693667	0	100	0
Public Institutions	Remote E-Voting	33539402	28692324	85.55	27809774	882550	96.92	3.08
	E-voting at AGM		0	0	0	0	0	0
	<b>Total</b>		28692324	85.55	27809774	882550	96.92	3.08
Public Non Institutions	Remote E-Voting	52707614	59170	0.11	56075	3095	94.77	5.23
	E-voting at AGM		1732	0.00	1732	0	100	0
	<b>Total</b>		60902	0.12	57807	3095	94.92	5.08
<b>Total</b>		<b>146940683</b>	<b>89446893</b>	<b>60.87</b>	<b>88561248</b>	<b>885645</b>	<b>99.00</b>	<b>1.00</b>



### Resolution No. 5

Appointment of Shri Susanta Kumar Roy (DIN: 07940997), as an Independent Non-Executive Director of the Company.

Type of Resolution	<b>Special</b>
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled 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 & Promoter Group	Remote E-Voting	60693667	60693667	100	60693667	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	<b>Total</b>		60693667	100	60693667	0	100	0
Public Institutions	Remote E-Voting	33539402	28692324	85.55	28692324	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	<b>Total</b>		28692324	85.55	28692324	0	100	0
Public Non Institutions	Remote E-Voting	52707614	60160	0.11	58124	2036	96.62	3.38
	E-voting at AGM		1732	0.00	1732	0	100	0
	<b>Total</b>		61892	0.12	59856	2036	96.71	3.29
<b>Total</b>		<b>146940683</b>	<b>89447883</b>	<b>60.87</b>	<b>89445847</b>	<b>2036</b>	<b>99.99</b>	<b>0.01</b>



### Resolution No. 6

Appointment of Shri Sanjeev Kumar, IAS (DIN: 03600655) as Director of the Company.

Type of Resolution	<b>Ordinary</b>
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled 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 & Promoter Group	Remote E-Voting	60693667	60693667	100	60693667	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	<b>Total</b>		60693667	100	60693667	0	100	0
Public Institutions	Remote E-Voting	33539402	28692324	85.55	28657450	34874	99.88	0.12
	E-voting at AGM		0	0	0	0	0	0
	<b>Total</b>		28692324	85.55	28657450	34874	99.88	0.12
Public Non Institutions	Remote E-Voting	52707614	59273	0.11	57488	1785	96.99	3.01
	E-voting at AGM		1732	0.00	1732	0	100	0
	<b>Total</b>		61005	0.12	59220	1785	97.07	2.93
<b>Total</b>		<b>146940683</b>	<b>89446996</b>	<b>60.87</b>	<b>89410337</b>	<b>36659</b>	<b>99.96</b>	<b>0.04</b>



### Resolution No. 7

Appointment of M/s J J Gandhi & Co., Practicing Company Secretaries as a Secretarial Auditor of the Company.

Type of Resolution	<b>Ordinary</b>
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled 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 & Promoter Group	Remote E-Voting	60693667	60693667	100	60693667	0	100	0
	E-voting at AGM		0	0	0	0	0	
	<b>Total</b>		60693667	100	60693667	0	100	0
Public Institutions	Remote E-Voting	33539402	28692324	85.55	28480309	212015	99.26	0.74
	E-voting at AGM		0	0	0	0	0	
	<b>Total</b>		28692324	85.55	28480309	212015	99.26	0.74
Public Non Institutions	Remote E-Voting	52707614	60160	0.11	57875	2285	96.20	3.80
	E-voting at AGM		1732	0.00	1732	0	100	0
	<b>Total</b>		61892	0.12	59607	2285	96.31	3.69
<b>Total</b>		<b>146940683</b>	<b>89447883</b>	<b>60.87</b>	<b>89233583</b>	<b>214300</b>	<b>99.76</b>	<b>0.24</b>



### Resolution No. 8

Ratification of remuneration payable to Cost Auditor of the Company for the financial year 2025-26.

Type of Resolution	<b>Ordinary</b>
Whether promoter/ promoter group interested in the resolution?	No

Category	Mode of Voting	No. of shares held	No. of Votes polled	% of votes polled 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 & Promoter Group	Remote E-Voting	60693667	60693667	100	60693667	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	<b>Total</b>		60693667	100	60693667	0	100	0
Public Institutions	Remote E-Voting	33539402	28692324	85.55	28692324	0	100	0
	E-voting at AGM		0	0	0	0	0	0
	<b>Total</b>		28692324	85.55	28692324	0	100	0
Public Non Institutions	Remote E-Voting	52707614	60160	0.11	58406	1754	97.08	2.92
	E-voting at AGM		1732	0.00	1732	0	100	0
	<b>Total</b>		61892	0.12	60138	1754	97.17	2.83
<b>Total</b>		<b>146940683</b>	<b>89447883</b>	<b>60.87</b>	<b>89446129</b>	<b>1754</b>	<b>99.99</b>	<b>0.01</b>

The figures in percentage have been rounded off to two decimal points.  
The votes cast does not include less voted/ abstained votes.

Based on the aforesaid results, I report that all resolutions contained in the AGM Notice have been passed with the requisite majority by the Members.

Accordingly, you may declare the result of the remote e-voting and e-voting during the AGM.



**J. J. Gandhi & Co.**  
**Practising Company Secretaries**  
CS J. J. Gandhi - M. Com., LL. B., D. L. P., F. C. S.

F46, India Bulls Mega Mall  
Besides Dinesh Mill  
Jetalpur, Vadodara - 390 007  
Phone (O) 9375085022  
JJ Gandhi : 9374620085  
Email : jjgandhics@gmail.com

The relevant records relating to E-voting is being handed over to the Company Secretary for safe custody.

**Restriction on use:** This Report has been issued at the request of the Company for submission to Stock Exchange and for placing on website of the Company and for placing on website of e-voting service provider. This Report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose to any other party.

**For J J Gandhi & Co.**  
**Practising Company Secretaries**

GANDHI  
JAGDISH  
JAYANTILAL

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Date: 2025.09.10 15:53:45  
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**(J J Gandhi)**  
**Proprietor**

**Place: Vadodara**  
**Date: 10<sup>th</sup> September, 2025**

**FCS No. 3519 and CP No. 2515**  
**P R No. 1174/2021**

**UDIN F003519G001219052**

RAJESH  
PILLAI

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Date: 2025.09.10  
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**Received Report**