

**Consolidated Report of Scrutinizer**  
**[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(3)(xii) of**  
**The Companies (Management and Administration) Rules, 2014]**

To,  
The Chairman  
of 38<sup>th</sup> Annual General Meeting of the members of  
VADILAL INDUSTRIES LIMITED  
held on 29<sup>th</sup> September, 2022 at 3.00 p.m.  
through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

Dear Sir,

1. I, CS Manoj Rajaram Hurkat, Practising Company Secretary, have been appointed by the Board of Directors of Vadilal Industries Limited (“Company”) as a Scrutinizer for the purpose of scrutinizing the Remote E-voting & E-voting during the 38<sup>th</sup> Annual General meeting of the members of the Company and for ascertaining the majority on voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 on the below mentioned resolutions, considered in connection with 38<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2022 at 3.00 p.m. through Video Conference (VC)/ Other Audio Visual Means (OAVM) as per framework issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 read with Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, Circular No. 02/2021-22 dated 13<sup>th</sup> January, 2021 and Circular No. 02/2022 dated 5<sup>th</sup> May, 2022 (“MCA Circulars”) and also SEBI Circular dated 12<sup>th</sup> May, 2020, SEBI Circular dated 15<sup>th</sup> January, 2021 and SEBI Circular dated 13<sup>th</sup> May, 2022 (“SEBI Circulars”)
2. The management of the Company is responsible to ensure the compliances with the requirements of provisions of Companies Act, 2013 and Rules relating to voting on the resolutions contained in the Notice to 38<sup>th</sup> Annual General Meeting of the members of the Company.

Report of Scrutinizer – 38<sup>th</sup> AGM of Vadilal Industries Limited




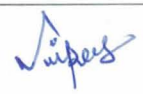
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My responsibility as a scrutinizer for the voting process is restricted to make Scrutinizer's Report of the votes casted "in favour" or "against" the resolutions stated below, based on the scrutiny of the reports generated from the e-voting (both Remote E-voting and E-voting during the AGM) system provided by M/s. Central Depository Services (India) Limited ("CDSL"), the authorized agency to provide e-voting facilities as appointed by the Company.

3. Further to the above, I submit my consolidated report as under:

**A. For Remote E-voting:**

- I. The Remote E-voting period remained open from Monday, 26<sup>th</sup> September, 2022 (9.00 a.m.) to Wednesday, 28<sup>th</sup> September, 2022 (5.00 p.m.).
- II. The Members of the Company as on "cut off" date i.e. 22<sup>nd</sup> September, 2022 were entitled to vote on the resolutions stated in the Notice of 38<sup>th</sup> Annual General Meeting. The paid up capital as on cut-off date was Rs. 7,18,78,300 divided into 71,87,830 Equity share of Rs. 10/- each.
- III. The votes casted were subsequently unblocked by me on 29<sup>th</sup> September, 2022 at 4.30 p.m. in the presence of two witnesses, whose names are mentioned below, who are not in the employment of the Company and electronic ballots were diligently scrutinized by me.

Sr. No.	Name & Address of witnesses	Signature of witnesses
01.	Sunil A. Mulchandani 58, Sudama Homes, B/h Nandigram Society, Nana Chiloda, Ahmedabad – 382340	
02.	Vikas Ramani 502, Prathmesh Appartment, Nr. Alok Hospital, Usmanpura, Ahmedabad – 380013	

- IV. The electronic ballots were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorization lodged with the Company.



V. Thereafter, the details of members, who have voted “For”, “Against” each of the resolutions permitted for remote e-voting, were prepared based on report generated from the e-voting website of CDSL.

**B. For E-voting during the AGM:**

- I. The e-voting was conducted together on all the Item nos. 1 to 5 on the agenda during the AGM.
  - II. The e-voting during the AGM was conducted to enable the members of the Company who have attended the AGM through VC/OAVM and had not casted their vote through Remote E-voting facility.
  - III. After ensuring that all the members who desire to cast their vote through E-voting at the AGM have exercised their right to vote and after seeking permission from the Chairman of 38<sup>th</sup> Annual General Meeting, E-voting at the AGM was closed/blocked.
  - IV. The electronic votes casted by the members during the AGM were subsequently unblocked by me immediately after the conclusion of AGM and electronic ballots were diligently scrutinized. The electronic votes were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorization lodged with the Company.
  - V. Thereafter, the details of members, who have voted “For”, “Against” each of the resolutions permitted for e-voting during the AGM, were prepared based on report generated from the e-voting system of CDSL.
4. Based on such scrutiny of the Remote E-voting & E-voting during AGM, the combined result of the voting is as under:



**(a) Resolution 1 (Ordinary Business – Ordinary Resolution):**

**Ordinary Resolutions for adoption of Standalone and Consolidated Audited Financial Statements for the year ended on 31<sup>st</sup> March, 2022:**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	88	1429809	99.98%
E-voting (During AGM)	1	10000	100%
Total	89	1439809	99.98%

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	5	219	0.02%
E-voting (During AGM)	Nil	Nil	Nil
Total	5	219	0.02%

**(iii) Invalid Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	Nil	Nil	Nil
E-voting (During AGM)	Nil	Nil	Nil
Total	Nil	Nil	Nil



**(b) Resolution No. 2 (Ordinary Business – Ordinary Resolution):**

**Ordinary Resolution for declaration of dividend on equity shares for the financial year 2021-22.**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	87	1429780	99.98%
E-voting (During AGM)	1	10000	100%
Total	88	1439780	99.98%

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	6	248	0.02%
E-voting (During AGM)	Nil	Nil	Nil
Total	6	248	0.02%

**(iii) Invalid Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	Nil	Nil	Nil
E-voting (During AGM)	Nil	Nil	Nil
Total	Nil	Nil	Nil





**(c) Resolution No. 3 (Ordinary Business – Ordinary Resolution):**

**Ordinary Resolution for Re-appointment of Mr. Rajesh R. Gandhi (DIN: 00009879) as Director of the Company, retiring by rotation**

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	88	1429880	99.99%
E-voting (During AGM)	1	10000	100%
Total	89	1439880	99.99%

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	3	141	0.01%
E-voting (During AGM)	Nil	Nil	Nil
Total	3	141	0.01%

(iii) **Invalid/Unutilized** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	2	7	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	2	7	Negligible



**(d) Resolution No. 4 (Ordinary Business – Ordinary Resolution):**

**Ordinary Resolution for Re-appointment of Mrs. Deval D. Gandhi (DIN: 00988905) as Director of the Company, retiring by rotation:**

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	87	1429780	99.98%
E-voting (During AGM)	1	10000	100%
Total	88	1439780	99.98%

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	6	248	0.02%
E-voting (During AGM)	Nil	Nil	Nil
Total	6	248	0.02%

(iii) **Invalid** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	Nil	Nil	Nil
E-voting (During AGM)	Nil	Nil	Nil
Total	Nil	Nil	Nil



**(e) Resolution No. 5 (Ordinary Business – Ordinary Resolution):**

**Ordinary Resolution for Appointment of M/s. Arpit Patel & Associates, Chartered Accountants, Ahmedabad (Registration No.: 144032W) as Statutory Auditors of the Company for one year out of his remaining term of three years and to fix their Remuneration:**

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	86	1429775	99.98%
E-voting (During AGM)	1	10000	100%
Total	87	1439775	99.98%

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	7	253	0.02%
E-voting (During AGM)	Nil	Nil	Nil
Total	7	253	0.02%

(iii) Invalid Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	Nil	Nil	Nil
E-voting (During AGM)	Nil	Nil	Nil
Total	Nil	Nil	Nil



306, ARTH Complex, B/h. A. K. Patel House, Nr. Mithakhali Six Roads, Navrangpura, Ahmedabad – 380 009 (Gujarat) India  
Tel. No. : 079-2040 2110, 2640 2117 – Mobile: 98250 15582 - E-mail : manojhurkat@hotmail.com


5. A compact disk (CD) / Excel Sheet send other supportive documents containing list of equity shareholders who voted “For”, “Against” and those votes which were considered “Invalid” for each resolution and also resolutions received from corporate shareholders etc. will be returned for safe keeping by our separate letter to the Company.
6. The reports generated in respect of electronic ballots and all other relevant records will also be handed over by me to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,

Place: Ahmedabad  
Date: 29<sup>th</sup> September, 2022



  
Signature of the Scrutinizer  
[CS MANOJ HURKAT]  
FCS- 4287, CP - 2574  
UDIN: F004287D001072081

Countersigned by:

For, VADILAL INDUSTRIES LIMITED

  
AUTHORISED SIGNATORY