

9th September, 2021

To
Executive Director
The Manager Corporate Services
The Bombay Stock Exchange Ltd
Floor 1, Rotunda Building,
Dalal Street, Bombay-400-001

**SUB: Transcript of the 30th AGM of the Company held on 7th September, 2021:
Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 Scrip Code: 522215**

Dear Sir/ Ma'am,

With regards to the captioned subject and our letter dated 07.09.2021, please find enclosed herewith transcript of the 30th Annual General Meeting of the Company held on 7th September, 2021 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) alongwith Scrutiniser's Report dated 8th September, 2021 for the Remote e- Voting and electronic voting at the 30th AGM on all the Resolutions for the Ordinary Business and Special Business as set out in Item Nos. 1 to 6 in the Notice of the 30th Annual General Meeting of the Company, which have been duly passed with requisite majority.

We trust you will find the same in order.

Thanks & Regards,
For HLE Glascoat Limited
(formerly Swiss Glascoat Equipments Limited)

S.S. Dalwadi

Mr. Sachin Dalwadi
Assistant Company Secretary and Compliance



Encl: As Above

TRANSCRIPT OF THE 30TH ANNUAL GENERAL MEETING OF HLE GLASCOAT LIMITED (FORMERLY SWISS GLASCOAT EQUIPMENTS LIMITED) HELD ON TUESDAY, 7TH SEPTEMBER, 2021 AT 11:00 A. M. THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) AND CONCLUDED ON 12:00 P.M. ON THE SAME DAY.

ATTENDANCE AT 30TH AGM:

• **Directors:**

| Sr. No. | Name | Designation |
|---------|-----------------------|--|
| 1. | Mr. Himanshu Patel | Chairperson and Managing Director |
| 2. | Mr. Aalap Patel | Executive Director (Technical) |
| 3. | Mr. Harsh Patel | Non-Executive Director |
| 4. | Mr. Nilesh Patel | Non-Executive Director |
| 5. | Ms. Vijayanti Punjabi | Independent Director and Chairperson - Nomination and Remuneration Committee |
| 6. | Mr. Sandeep Randery | Independent Director and Chairperson - Stakeholders Relationship Committee |
| 7. | Mr. Yatish Parekh | Independent Director and Chairperson - Audit Committee |
| 8. | Mr. Jayesh Shah | Independent Director |

• **Key Managerial Personnel**

| Sr. No. | Name | Designation |
|---------|------------------------|-------------------------|
| 1. | Ms. Dhvani Shah | Company Secretary |
| 2. | Mr. K. V. Unnikrishnan | Chief Financial Officer |

• **Inyitees:**

| Sr. No. | Name | Designation |
|---------|-------------------|-------------------------------------|
| 1. | Mr. N. Kashinath | Statutory Auditor |
| 2. | Mr. D. G. Bhimani | Secretarial Auditor and Scrutinizer |

• **Members**

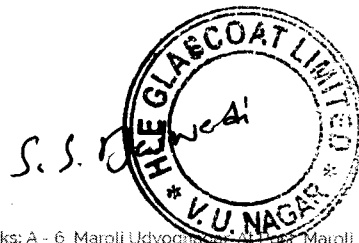
Number of Shareholders as on cut-off date- 31st August, 2021 20719

Number of Shareholders Present in the Meeting through VC/ OAVM

| | |
|---------------------------------------|------|
| ➤ In person | 36 |
| ➤ Through Proxy | N.A. |
| ➤ Corporate Authorised Representative | 01 |

Mode of Voting in 30thAGM

Poll through Electronic Voting



PROCEEDINGS AT THE 30TH ANNUAL GENERAL MEETING:

COMPANY SECRETARY- INTRODUCTORY NOTE:

Good morning Ladies and Gentleman. I, Dhvani Shah, Company Secretary of your Company, welcome you all at the 30th Annual General Meeting of the Company, which is being held virtually due to COVID 19 pandemic concerns, through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) facility, namely, InstaMeet platform, provided by Link Intime India Private Ltd.

This Annual General Meeting is being held in accordance with the Companies Act, 2013 and in compliance with the MCA circulars dated 8th April, 13th April and 5th May 2020 and 13th January, 2021 and SEBI Circular dated 12th May, 2020 and 15th January, 2021.

Before proceeding with the Meeting, I take this opportunity to welcome all the Board Members of the Company.

I, now, request all the directors who are present at the meeting through Video Conference and Other Audio-Visual Means to introduce themselves informing their place of attendance.

Now, may I request Mr. Himanshu Patel, Chairperson to introduce himself.

Mr. Himanshu Patel: Good Morning, this is Himanshu Patel joining from Maroli.

Company Secretary: Thank You Sir. Now, may I request Mr. Aalap Patel, Executive Director to introduce himself please.

Mr. Aalap Patel: Hi Good Morning this is Aalap Patel joining from Maroli.

Company Secretary: Thank You Sir. Now, may I request Mr. Nilesh Patel, Non-Executive Director to introduce himself please.

Mr. Nilesh Patel: Good Morning, I am Nilesh Patel joining from Maroli.

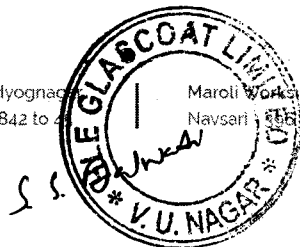
Company Secretary: Thank You Sir. Now, may I request Mr. Harsh Patel, Non-Executive Director to introduce himself please.

Mr. Harsh Patel: Hello Good Morning, this is Harsh Patel joining from Maroli.

Company Secretary: Thank You Sir. Now, may I request Ms. Vijayanti Punjabi, Independent Director and Chairperson- Nomination and Remuneration Committee to introduce herself please.

Ms. Vijayanti Punjabi: Good Morning, this is Ms. Vijayanti Punjabi attending this 30th AGM of the Company from Mumbai.

Company Secretary: Thank You Ma'am. Now, may I request Mr, Yatish Parekh, Independent Director and Chairperson- Audit Committee to introduce himself please.



Mr. Yatish Parekh: Good Morning, I am Yatish Parekh joining from Surat.

Company Secretary: Thank You Sir. Now, may I request Mr. Sandeep Randery, Independent Director and Chairperson- Stakeholders Relationship Committee to introduce himself please.

Mr. Sandeep Randery: Good Morning, this is Sandeep Randery joining from Mumbai.

Company Secretary: Thank You Sir. Now, may I request Mr. Jayesh Shah, Director to introduce himself please.

Mr. Jayesh Shah: Good Morning, I am Jayesh Shah joining from Navsari.

Company Secretary: Thank You all Board Members.

Dear Members, I would like to further inform you that apart from the Board Members, we have

| | |
|----------------------|---|
| Mr. K V Unnikrishnan | Chief Financial Officer attending from Maroli |
| Mr. N. Kashinath | Statutory Auditor attending from Mumbai |
| Mr. Dinesh Bhimani | Secretarial Auditor and Scrutiniser for this AGM attending from Anand |

who are attending this 30th Annual General Meeting through VC.

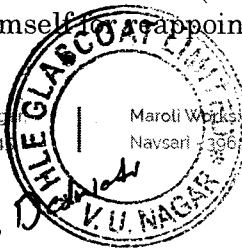
I welcome you all.

Now, moving further, I hope that all the Members have received the e-copy of the 30th Annual Report of the Company and in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder, the Notice and Board Report thereon be taken as read.

With regards to the Notice, following business have been placed for the approval of the Members at the 30th AGM of the Company:

ORDINARY BUSINESS

- To receive, consider and adopt:
 - (a) the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2021, together with the Report of the Auditors thereon.
- To declare dividend of Rs. 4 per equity share of Rs. 10 each for the financial year 2020-21.
- To confirm dividend of Rs. 0.95 per preference shares of Rs. 10 each paid for the financial year 2020-21 in accordance with the terms of issue.
- To appoint Directors in place of Mr. Harsh Patel (DIN: 00141863), Director who retire by rotation and being eligible, offers himself for re-appointment.



SPECIAL BUSINESS

5. Re-appointment of Ms. Vijayanti Punjabi (DIN 07651296) as the Independent Director of the Company.
6. Ratification/ Approval of remuneration payable to Cost Auditors for financial year 2021-22

Also, it is hereby informed that there is no qualification in Auditors' Report and Secretarial Auditors' Report. Hence, it may be taken as read.

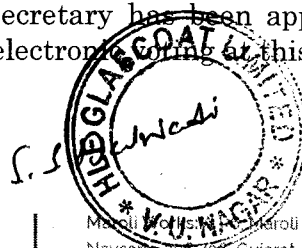
Further, as per the provisions of Section 171 of the Companies Act, 2013, the Register of Directors and Key Managerial Persons, would be available for inspection to the Members electronically on request. As the AGM is being held through VC/ OAVM facility, the facility for appointment of proxies by the Members is not applicable, so the Register of Proxies shall not be available for inspection. Also, requisite steps have been taken to ensure participation of all shareholders and enable electronic voting at the AGM for those shareholders who have not yet cast their vote through remote e-voting.

The Company has received requests from four Members seeking registration as Speakers at this Meeting. Accordingly, the floor will be open for these Members to ask questions or express their views. Audio of all the joining Members will be put on mute by default. Once the Question and Answer session starts, we will announce the names of Speaker Shareholders to speak and enable their audio. In case of any connectivity issues, Members may contact the helpline number of InstaMeet as mentioned in the Notice of AGM.

Members who would like to ask questions to the panelist, may ask their queries via active chat during the meeting and or during speaking session since if they have already registered for the same. Members are requested to keep their questions brief and specific. To avoid repetition, consolidated answers to all the questions, received either by email or asked during AGM, will be provided towards the end. It may be noted that the Company reserves the right to limit the number of Members asking questions depending on the availability of time at the AGM.

The Company has provided the facility to cast the votes electronically through remote e-voting on all resolutions set forth in the Notice convening 30th AGM during Saturday, 4th September, 2021 to Monday, 6th September, 2021. Members who have not cast their votes through remote e-voting and who are participating in this Meeting will have an opportunity to cast their votes electronically for 15 minutes after conclusion of proceedings of this Meeting through the e-voting system provided by InstaVote, by clicking the voting button "Cast Your Vote" which is appearing on the right hand side of your VC Meeting screen. You may enter Demat Account No. /Folio No. and OTP (received on the registered mobile number/ registered email Id) during registration for InstaMeet. Members are requested to refer to the Instructions provided in the Notice convening 30th AGM, for a seamless participation through video conference. In case Members face any difficulty, they may reach out on the helpline numbers.

Mr. D. G. Bhimani, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinise the Remote E-voting process and electronically at this Meeting.



As per the provisions of Article 103 of the Articles of Association of the Company, the Chairperson of the Board of Directors, Mr. Himanshu Patel shall preside as the Chairperson of this Meeting.

Now, I ascertain the quorum- 37 members are attending the Meeting including 1(one) Corporate representation. There is being the requisite quorum present, I would now request Chairperson Sir to take over the proceedings.

CHAIRPERSON- WELCOME NOTE AND SPEECH:

Dear Shareholders,

I am pleased to welcome all of you to this 30th Annual General Meeting of your Company. This year again we are meeting virtually. I would have very much liked to meet and address you in person, but as you know, we are holding this meeting over a virtual platform due to the prevailing conditions of the Covid-19 pandemic. I would like to thank you for sparing the time to join us today from different parts of the country, and for your continued faith in HLE Glascoat and its management. I do hope and pray that you and your family members are remaining healthy and staying safe and are vaccinated.

Before proceeding further, I would like to announce that the required quorum being present for conducting this AGM, I, therefore call the Meeting in order.

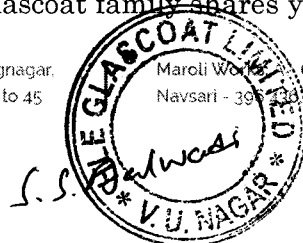
I am sure that you would have received the e-copy of the Annual Report and have had the opportunity to review your Company's performance for the Financial Year 2020-21.

HLE Glascoat is presently engaged in two primary manufacturing businesses:

- (i) Specialized Filtration and Drying Equipment and other Chemical Engineering Equipment; and
- (ii) Glass-lined Reactors and Equipment.

Your Company's products in the Engineering business are predominantly used by the manufacturers of Active Pharma Ingredient, Agrochemicals, Specialty and Fine Chemicals and dyes and pigment industries. The end-user industries are expected to benefit from an upsurge in demand as the economy rebounds from. Government initiatives such as the Performance Linked Incentive Scheme for promoting domestic manufacturing of critical Key Drug Intermediates and APIs are expected to help boost the pharma industry. The outlook for other end-user industries also looks very promising, which is reflected in your Company's robust order book.

On the Operating and Financial Performance, I am glad to inform all of you that during this financial year, your Company has achieved a standalone turnover of Rs. 432.71 crores, while the consolidated turnover was Rs. 488.42 crores. The standalone Net Profit after Tax of Rs. 51.95 crores and the consolidated PAT of Rs. 53.37 crores is considerably higher by over 30% compared to the previous year. This performance was delivered despite the gradual exit from the chemical manufacturing business and the disruption in the business environment because of the CoVID-19 pandemic. This has been possible thanks to the guidance and counsel of the members of the Board and the untiring efforts of every HLE Glascoat team member. I feel proud that every team member of the HLE Glascoat family shares your Company's vision of Continued



Excellence and Innovation, and that every team member rose to the occasion in challenging circumstances to help achieve this stellar performance. The continued support of all the stakeholders, including the HLE Glascoat Shareholders, has been a motivating force towards meeting higher goals and targets. Going forward, your Company will continue to focus on diversifying its product basket, ramping up capacities and expanding its footprint across the customer base in India and abroad.

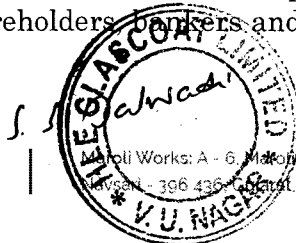
HLE Glascoat has embarked on a technological drive to synthesize the best of engineering practices and technological advancements to come up with superior quality solutions in both - Filtration and Drying Equipment and Glass-lined Equipment - and has emerged as a front-runner in the domestic market. Your Company commands a good brand recall amongst its customers, which includes most of the large and medium-sized players in the pharmaceutical, specialty chemical and agrochemical industry. In this background, the management is confident of continued growth and profitability in your Company's businesses.

Coming to the Economic Scenario, the year 2020-21 has been a rollercoaster year for the global economy. The first half of the year witnessed a sharp slowdown in economic activity, followed by a rebound in the second half. The growth in India was adversely impacted by the sudden outbreak of the second-wave of the pandemic towards the end of the financial year. The Indian economy experienced its most severe contraction in more than four decades. Most forecasters project double-digit growth for India in the current year. The pace and depth of vaccinations and the ability to contain and limit localized outbreaks holds the key to sustaining the domestic recovery. Fortunately, the pace of vaccinations in India has been steadily rising in recent weeks.

The COVID-19 pandemic affected our performance in the first few months of the fiscal year 2020-21. The beginning of the fiscal year was marked by the nationwide lockdown followed by periodic extensions. As your Company is a critical supplier to the pharmaceutical industry, it received a special permission to continue our operations to aid the essential services sector. In order to ensure health and safety of our employees, proper social distancing norms are maintained not only in the manufacturing units, but also across its administrative offices, in addition to periodic sanitisation, temperature screening and other safeguards. Your Company has organised several vaccination camps and as I speak, most of the team members are fully vaccinated.

Considering the Encouraging Outlook for the Future, your Company initiated a greenfield expansion project at Silvassa and capacity enhancement at its Maroli works for manufacturing Filtration and Drying Equipment. Your Company had also embarked on its capacity expansion plan at the Anand works, where additional furnaces were acquired to scale up the capacity by around 25%. This project has been completed and commissioned now.

In acknowledgement, I would like to thank the members of the Board for their support and counsel. I would also like to express my warm regards to the entire team, whose unwavering energy and efforts have contributed to the growth and development of HLE Glascoat in the highly uncertain year, that has gone by. I would also like to express my appreciation for the faith and trust shown by our customers, shareholders, bankers and investors.



Now I request the Company Secretary to invite those Members who have registered themselves as Speakers for this Meeting for their inputs.

SPEAKER SHAREHOLDERS-QUESTIONS AND ANSWER SESSION

The Company Secretary thanked the Chairperson and thereafter invited the shareholders who have registered themselves as Speakers in this Meeting to proceed with their comments/ queries. Before we go live with the Q&A, here are some points to be noted for the convenience of Speaker Members:

- Please remember your speaking serial number which will be appearing in the “voting registration message” once you mark your attendance for the meeting.
- You are requested to speak only when you will be invited to speak as per the serial number /speaking.
- Kindly turn on your video when you are projected on the broadcast screen, unmute yourself, and proceed to ask the questions/ provide comments.
- Please mention your name, DPID /CLID and the location from where you are joining.
- Once you have provided your comments or raised queries, please mute yourself and continue to watch the proceedings.
- Also, all the Speaker members are requested limit their comments and queries brief and precise in for 2-3 minutes keeping in mind the AGM duration.
- To avoid repetition, the management will provide answers on consolidated basis for all the questions in the end.

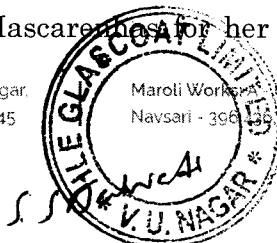
The Company Secretary thereafter requested Mr. Dinesh Kotecha to unmute himself and kindly proceed with his questions.

Mr. Dinesh Kotecha started his speech by appreciating the progress and performance of the Company during the financial 2020-21 and thereafter pointed out the typographical error on page no. 53 of the Annual Report of the Company. He further asked details about capex percentage for expansion plans each at Anand, Maroli and Silvassa locations and availability of land at Anand for further expansions. He also asked questions regarding disclosures with respect to income tax matters, related party transactions, reason behind short term association of Mr. Suryakant Dave, the erstwhile Chief Financial Officer of the Company, valuation for the increased partnership interest of the Company in M/s. H L Equipments, expenses related to impairment of assets. He concluded his speech with a congratulatory and motivational inputs for the management of the Company.

The Company Secretary thanked Mr. Kotecha and thereafter requested Ms. Elizabeth Mascarenhas to proceed with her inputs/ queries.

Ms. Elizabeth Mascarenhas started with a huge appreciation for operational and market performance of the Company and asked questions regarding number of Covid-19 cases in the Company and recovery rate, casualties if any and vaccination rate. She also asked about the future roadmap of the Company in coming 3 years. She concluded her speech by a thank you note to the management for rewarding the shareholders through improved market performance backed by strong operational and financial performance by the Company.

The Company Secretary thanked Ms. Mascarenhas for her motivational and kind words and



thereafter requested Mr. Ravi Kumar Naredi to proceed with his queries. However, the moderator informed that Mr. Naredi was not present at the AGM. The Company Secretary requested the moderator to inform as soon as he joins and thereafter requested Mr. Navin Sharma, to proceed with his queries.

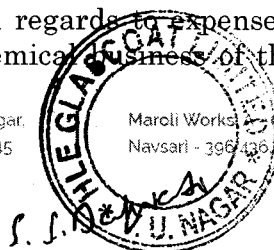
Mr. Navin Sharma then informed about his DPID-Client ID details and attendance in the AGM from Mumbai and thereafter moved on asking following questions as sent earlier vide email:

1. After the current round of expansions, including the greenfield one, what will be our peak revenue potential?
2. How long will we take to reach 100% capacity utilization across all facilities?
3. Can we improve our margins from the current base? Will operating leverage play out from here or have reached the optimal levels?
4. How do we grow from here on? Are we looking at new product lines or geographies? Have the markets reached saturation?
5. How much can we increase our target addressable market by adding more products, geographies and content in plants?

The Company Secretary thereafter thanked the Members for their comments and their valuable inputs and queries and also informed that no queries have been raised by the Members on the Chat Box facility. After confirming with the moderator about presence of Mr. Ravi Kumar Naredi, she requested the Management to provide answers on consolidated basis to the queries raised by the Members.

Mr. Aalap Patel, the Executive Director (Technical) thereafter thanked the members present and those who asked questions/ sought clarifications for their kind and encouraging words. He took note of the inadvertent typographical error on one of the pages of the Annual Report. He informed the members that the quality of Annual Report has been upgraded and it does provide detailed information of the Company's operational and financial performance. He even informed that it would have been more meaningful if the queries were sent before the AGM, however he informed that he will try his best to satisfactorily respond all the questions put across by the members. Thereafter, he provided following answers in response to the queries raised by the shareholders on consolidated basis:

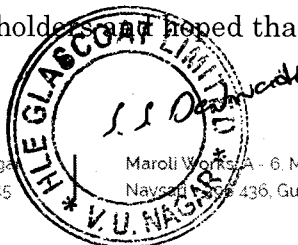
1. With regards to the disclosures related to the related party transactions and the income tax matters, Mr. Aalap Patel informed that all the disclosures have been made in compliance with the applicable legal provisions.
2. Coming to association of Mr. Suryakant Dave, the erstwhile Chief Financial Officer of the Company for a very short period, he informed that as disclosed earlier, the resignation was due to the personal and family reasons of Mr. Dave and there were no material reasons behind the same.
3. About the capex percentage for expansion plans each at Anand, Maroli and Silvassa, he informed that planned capex budget for expansion at Anand works is Rs. 10 crores, for Maroli works is Rs. 15 crores and for Silvassa location is Rs. 50 crores.
4. He further informed that the valuation was done by an independent valuer basis which the share of the Company was increased in partnership interest M/s H L Equipments, wherein the Company is a partner.
5. He thereafter informed that with regards to expenses related to impairment of assets were on account of closure of chemical business of the Company; He further informed



that the space that was earlier occupied by the chemical business is now available for expansion of the engineering business and it is being used for construction of new shed for expansion of manufacturing facilities for filtration and drying equipment.

6. He thereafter moved on to answer the next question regarding the capacity and revenue potential after current round of expansion. He informed that it is difficult to clearly provide an exact answer to this since this depends on several factors like nature of equipment, material used for construction, complexity of the equipment, etc.; however, he informed the members that there will an addition of 25% of floor space in Anand works, addition of 25% to 35% of floor space in Maroli works and 50% floor space in Silvassa works.
7. He thereafter proceeded to respond about number of Covid cases in the Company, while he informed that he does not have an exact number however the number was around 50, with no fatalities and 100% recovery rate. He further informed that almost all the employees of the Company were vaccinated with the 1st dose of the vaccine and around 50% have been administered with the 2nd dose of the vaccine.
8. He thereafter informed that digitization of capacity utilization is difficult in type of industry wherein Company is engaged wherein longer man hours are involved and customization of manufacturing is involved; however, the Company generally aims to achieve 85% to 90% of its resources measured mostly in man hours.
9. He also informed that with regards to query raised related to improvement of margins in and operating leverage, he informed it is Company's constant endeavour to improve efficiencies and margins, optimization of work floor space, capitalizing of synergies that has shown improved margins and the Company will strive to improve margins in similar fashion in coming times. He further informed that as far as operating leverage is concerned, it will show more in brownfield projects; while greenfield expansion by its nature will have benefit of operating leverage once the facility becomes operational at optimal capacity.
10. He thereafter informed that the Company is constantly striving to push the boundaries of its existing manufacturing capabilities, viz, manufacturing glass-lined tank and cGMP reactor, largest in size in the Indian market and exporting 15,000 liters ANFD, largest in size for exports by an Indian market.
11. He further informed that the Company is also engaged in constant innovation of its existing products and allied products and informed that the Company has introduced the agitating and mixing systems in the market.
12. With regards to the geographies and scope of market, he informed that the market of the Company's products depends on the growth of its end user industries and the Company has enough room for expansion of markets for its products. Also, the Company has managed to get a strong hold in the domestic market and see lot of potential for the export market.
13. Lastly, he informed that the as far future roadmap ahead is concerned, the Company is currently focusing on geographical expansion of the market- domestic and international, increasing after sale services which is currently a small percentage of its revenue, pushing boundaries of its existing manufacturing facilities and exploring different product segments and looking at allied product line through constant R&D.

Mr. Aalap Patel lastly thanked the shareholders and hoped that he has responded to most of the queries of the shareholders satisfactorily.



The Company Secretary thereafter conveyed thanks to Mr. Aalap Patel for providing point wise and satisfactory answers to the queries raised by the shareholders and wonderful insights in the current performance and future aspirations of the Company. Thereafter, the Company Secretary once again requested the moderator to confirm availability Mr. Ravi Kumar Naredi, who has registered himself as the speaker. The moderator confirmed that Mr. Naredi has not joined the meeting.

Thereafter, the Company Secretary informed that since the Management has answered most of the queries, she once again conveyed her thanks to all the Members, Directors and the Auditors attending this virtual Meeting and for their kind and patient hearing. Lastly, the Company Secretary requested Mr. Sandeep Randery, the Independent Director to give Vote of Thanks to the Chair and the Shareholders.

VOTE OF THANKS:

Mr. Sandeep Randery proposed a vote of thanks to the shareholders on behalf of the Board of the Company for their wonderful participation and attending this 30th Annual General Meeting of the Company. He also proposed a vote of thanks to the Chairperson for successfully conducting this 30th AGM.

CHAIRPERSON- CONCLUSION OF AGM AND ORDERING OF POLL:

The Chairperson thereafter informed that as all the business items of the Notice dated 12th June, 2021 have been read out and transacted and the queries have been satisfactorily replied, he declared the Meeting as concluded and ordered the Poll to be conducted electronically for 15 minutes after the conclusion of the meeting.

The Company Secretary thereafter informed the shareholders that the voting period will start after conclusion of the 30th Annual General Meeting and it shall remain open for 15 minutes.

THANK YOU ALL

For HLE Glascoat Limited
(formerly Swiss Glascoat Equipments Limited)

S. J. Dalwadi

Mr. Sachin Dalwadi
Assistant Company Secretary and Compliance Officer



HLE Glascoat Limited- Voting Results

1 - "a)

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and "

Resolution Required : (Ordinary)

"b)

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2021, together with the Report of the Auditors thereon"

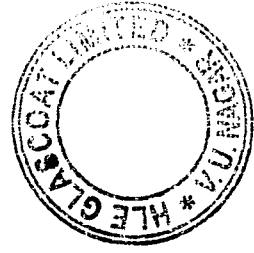
| Whether promoter/ promoter group are interested in the agenda/resolution? Category | Mode of Voting | No. of shares held | % of Votes Polled | | No. of Votes - in favour | No. of Votes -Against | % of Votes in | | No. of votes Invalid |
|---|----------------|--------------------|-------------------|-----------------------|--------------------------|-----------------------|------------------------|-------------------|----------------------|
| | | | polling | shares on outstanding | | | favour on votes polled | on votes polled | |
| | | [1] | [2] | [3]=([2]/[1])*100 | [4] | [5] | [6]=([4]/[2])*100 | [7]=([5]/[2])*100 | [8] |
| Promoter and Promoter Group | E-Voting | 9600744 | 9600744 | 100.0000 | 9600744 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 9600744 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | 9600744 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | | 9600744 | 100.0000 | 9600744 | 0 | 100.0000 | 0.0000 | 0 |
| Public Institutions | E-Voting | 44626 | 44626 | 7.7448 | 44626 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 576203 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | 576203 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | | 44626 | 7.7448 | 44626 | 0 | 100.0000 | 0.0000 | 0 |
| Public Non Institutions | E-Voting | 193421 | 193421 | 5.8903 | 193421 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 3283694 | 98060 | 2.9863 | 98060 | 0 | 100.0000 | 0.0000 | 0 |
| | Postal Ballot | 3283694 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | | 291481 | 8.8766 | 291481 | 0 | 100.0000 | 0.0000 | 0 |
| Total | | 13460641 | 9936851 | 73.8215 | 9936851 | 0 | 100.0000 | 0.0000 | 0 |

For HLE Glascoat Limited

S.S. Dalwadi

Mr. Sachin Dalwadi

Assistant Company Secretary and Compliance Officer



Date : 08-09-2021

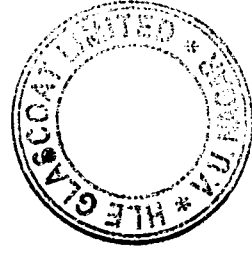
Place : V.V.Nagar

HLE Glascoat Limited - Voting Results

Resolution Required : (Ordinary) 2 - Declaration of Dividend of Rs.4 per Equity Share of Rs.10 each for the FY 2020-21

| Whether promoter/ promoter group are interested in the agenda/resolution? | No | No. of shares held [1] | Mode of Voting | % of Votes Polled | | No. of Votes -in favour [4] | No. of Votes -Against [5] | % of Votes in | | No. of votes invalid [8] |
|---|----|------------------------|----------------|-------------------------|---|-----------------------------|---------------------------|--|------------------------------------|--------------------------|
| | | | | No. of votes polled [2] | on outstanding shares [3]=([2]/[1])*100 | | | favour on votes polled [6]=([4]/[2])*100 | on votes against [7]=([5]/[2])*100 | |
| Promoter and Promoter Group | | 9600744 | E-Voting | 9600744 | 100.0000 | 9600744 | 0 | 100.0000 | 0.0000 | 0 |
| | | | Poll | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | | | Postal Ballot | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | | | Total | 9600744 | 100.0000 | 9600744 | 0 | 100.0000 | 0.0000 | 0 |
| Public Institutions | | 576203 | E-Voting | 44626 | 7.7448 | 44626 | 0 | 100.0000 | 0.0000 | 0 |
| | | | Poll | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | | | Postal Ballot | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | | | Total | 44626 | 7.7448 | 44626 | 0 | 100.0000 | 0.0000 | 0 |
| Public Non Institutions | | 3283694 | E-Voting | 193421 | 5.8903 | 193421 | 0 | 100.0000 | 0.0000 | 0 |
| | | | Poll | 98060 | 2.9863 | 98060 | 0 | 100.0000 | 0.0000 | 0 |
| | | | Postal Ballot | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | | | Total | 291481 | 8.8766 | 291481 | 0 | 100.0000 | 0.0000 | 0 |
| Total | | 13460641 | | 9936851 | 73.8215 | 9936851 | 0 | 100.0000 | 0.0000 | 0 |

For HLE Glascoat Limited



J. S. Dalwadi

Mr. Sachin Dalwadi

Assistant Company Secretary and Compliance Officer

Date : 08-09-2021

Place : V.V.Nagar

HLE Glascoat Limited - Voting Results

3 - Confirm dividend of Rs. 0.95 per Preference share of Rs. 10 each paid for the financial years 2020-21 in accordance with the term of issue

Resolution Required : (Ordinary)

Whether promoter/ promoter group are interested in the agenda/resolution? No

| Category | Mode of Voting | No. of shares held [1] | No. of votes polled [2] | % of Votes Polled | | No. of Votes -in favour [4] | No. of Votes -Against [5] | % of Votes in favour on votes polled | | No. of votes Invalid [8] |
|-----------------------------|----------------|------------------------|-------------------------|---|---------|-----------------------------|---------------------------|--------------------------------------|-----------------------------------|--------------------------|
| | | | | on outstanding shares [3]=([2]/[1])*100 | shares | | | favour on votes [6]=([4]/[2])*100 | on votes polled [7]=([5]/[2])*100 | |
| Promoter and Promoter Group | E-Voting | 9600744 | 9600744 | 100.0000 | 9600744 | 9600744 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| Public Institutions | Postal Ballot | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | 9600744 | 9600744 | 100.0000 | 9600744 | 9600744 | 0 | 100.0000 | 0.0000 | 0 |
| | E-Voting | 44626 | 44626 | 7.7448 | 44626 | 44626 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| Public Non Institutions | Postal Ballot | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | 44626 | 44626 | 7.7448 | 44626 | 44626 | 0 | 100.0000 | 0.0000 | 0 |
| | E-Voting | 193421 | 193421 | 5.8903 | 193421 | 193421 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 98060 | 98060 | 2.9863 | 98060 | 98060 | 0 | 100.0000 | 0.0000 | 0 |
| Total | Postal Ballot | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | 291481 | 291481 | 8.8766 | 291481 | 291481 | 0 | 100.0000 | 0.0000 | 0 |
| | | 13460641 | 9936851 | 73.8215 | 9936851 | 9936851 | 0 | 100.0000 | 0.0000 | 0 |

For HLE Glascoat Limited

(S. Sachin Dalwadi)

Mr. Sachin Dalwadi

Assistant Company Secretary and Compliance Officer



Date : 08-09-2021

Place : V.V.Nagar

HLE Glascoat Limited - Voting Results

4 - Appoint a Director in place of Mr. Harsh Patel (DIN 00141863), Director, who retire by rotation and being eligible, offers himself for reappointment

Resolution Required : (Ordinary)

Whether promoter/ promoter group are interested in the agenda/resolution? No

| Category | Mode of Voting | No. of shares held [1] | No. of votes polled [2] | % of Votes Polled on outstanding shares | | No. of Votes - in favour [4] | No. of Votes -Against [5] | % of Votes in favour on votes polled | | No. of votes Invalid [8] |
|-----------------------------|----------------|------------------------|-------------------------|---|---------------------|------------------------------|---------------------------|--------------------------------------|---------------------|--------------------------|
| | | | | [3] = {[2]/[1]}*100 | [3] = {[2]/[1]}*100 | | | [6] = {[4]/[2]}*100 | [7] = {[5]/[2]}*100 | |
| Promoter and Promoter Group | E-Voting | 9600744 | 9600744 | 100.0000 | 9600744 | 9600744 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | 9600744 | 9600744 | 100.0000 | 9600744 | 9600744 | 0 | 100.0000 | 0.0000 | 0 |
| Public Institutions | E-Voting | 44626 | 44626 | 7.7448 | 44626 | 44626 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | 576203 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | 44626 | 44626 | 7.7448 | 44626 | 44626 | 0 | 100.0000 | 0.0000 | 0 |
| Public Non Institutions | E-Voting | 193421 | 193421 | 5.8903 | 193421 | 193421 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 98060 | 98060 | 2.9863 | 98060 | 98060 | 0 | 100.0000 | 0.0000 | 0 |
| | Postal Ballot | 3283694 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | 13460641 | 9936851 | 73.8215 | 9936851 | 9936851 | 0 | 100.0000 | 0.0000 | 0 |

For HLE Glascoat Limited

S. S. Dalwadi

Mr. Sachin Dalwadi

Assistant Company Secretary and Compliance Officer



Date : 08-09-2021

Place : V.V.Nagar

HLE Glascoat Limited - Voting Results

Resolution Required : (Special)

5 - Re-appointment of Ms. Vijayanti Punjabi (DIN 07651296) as the Independent Director of the Company

Whether promoter/ promoter group are interested in the agenda/resolution? No

| Category | Mode of Voting | No. of shares held [1] | No. of votes polled [2] | % of Votes Polled | | No. of Votes -in favour [4] | No. of Votes -Against [5] | % of Votes in favour on votes polled | | No. of votes Invalid [8] |
|-----------------------------|----------------|------------------------|-------------------------|---|----------------|-----------------------------|---------------------------|--------------------------------------|------------------------------------|--------------------------|
| | | | | on outstanding shares [3]={[2]/[1]}*100 | shares | | | favour on votes [6]={([4]/[2])*100 | on votes polled [7]={([5]/[2])*100 | |
| Promoter and Promoter Group | E-Voting | 9600744 | 9600744 | 100.0000 | 9600744 | 9600744 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | 9600744 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | 9600744 | 9600744 | 100.0000 | 9600744 | 9600744 | 0 | 100.0000 | 0.0000 | 0 |
| Public Institutions | E-Voting | 44626 | 44626 | 7.7448 | 44626 | 44626 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 0 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | 576203 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | 44626 | 44626 | 7.7448 | 44626 | 44626 | 0 | 100.0000 | 0.0000 | 0 |
| Public Non Institutions | E-Voting | 193421 | 193421 | 5.8903 | 193421 | 193421 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 98060 | 98060 | 2.9863 | 98060 | 98060 | 0 | 100.0000 | 0.0000 | 0 |
| | Postal Ballot | 3283694 | 0 | 0.0000 | 0 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | 13460641 | 9936851 | 73.8215 | 291481 | 9936851 | 0 | 100.0000 | 0.0000 | 0 |



For HLE Glascoat Limited

S. S. Dalwadi

Mr. Sachin Dalwadi

Assistant Company Secretary and Compliance Officer

Date : 08-09-2021

Place : V.V. Nagar

HLE Glascoat Limited - Voting Results

Resolution Required : (Ordinary) 6 - Ratification/ Approval of remuneration payable to Cost Auditors for financial year 2021-22

Whether promoter/ promoter group are interested in the agenda/resolution? No

| Category | Mode of Voting | No. of shares held [1] | No. of votes polled [2] | % of Votes Polled | | No. of Votes - in favour [4] | No. of Votes -Against [5] | % of Votes in | | No. of votes Invalid [8] |
|-----------------------------|----------------|------------------------|-------------------------|---|-----------------------------------|------------------------------|---------------------------|--|-------------------------|--------------------------|
| | | | | on outstanding shares [3]={[2]/[1]}*100 | on polled votes [6]={[4]/[2]}*100 | | | favour on votes polled [7]={[5]/[2]}*100 | against on votes polled | |
| Promoter and Promoter Group | E-Voting | 9600744 | 9600744 | 100.0000 | 100.0000 | 9600744 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | 9600744 | 0 | 0.0000 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | 9600744 | 9600744 | 100.0000 | 100.0000 | 9600744 | 0 | 100.0000 | 0.0000 | 0 |
| Public Institutions | E-Voting | 44626 | 44626 | 7.7448 | 44626 | 44626 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 0 | 0 | 0.0000 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Postal Ballot | 576203 | 0 | 0.0000 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | 44626 | 44626 | 7.7448 | 44626 | 44626 | 0 | 100.0000 | 0.0000 | 0 |
| Public Non Institutions | E-Voting | 193421 | 193421 | 5.8903 | 193421 | 193421 | 0 | 100.0000 | 0.0000 | 0 |
| | Poll | 98060 | 98060 | 2.9863 | 98060 | 98060 | 0 | 100.0000 | 0.0000 | 0 |
| | Postal Ballot | 3283694 | 0 | 0.0000 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 | 0 |
| | Total | 13460641 | 9936851 | 73.8215 | 291481 | 9936851 | 0 | 100.0000 | 0.0000 | 0 |

For HLE Glascoat Limited

S. S. Dalwadi

Mr. Sachin Dalwadi

Assistant Company Secretary and Compliance Officer



Date : 08-09-2021

Place : V.V.Nagar



SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
30th Annual General Meeting of the Equity Shareholders
Of HLE Glascoat Limited held on Tuesday, 7th Day of September, 2021 at 11.00
a.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)

Dear Sir,

Subject : Consolidated Scrutinizer's Report on voting by Remote E-voting and E-voting facility provided to the shareholders during the 30th Annual General Meeting (AGM) of the Equity Shareholders of HLE Glascoat Limited held on Tuesday, 7th Day of September, 2021 at 11.00 a.m. through Video Conferencing (VC) / Other Audio Visual Means(OAVM)in respect of the resolutions (businesses) contained in the Notice dated 12th June, 2021.

I Dineshkumar G. Bhimani, Proprietor of D. G. Bhimani & Associates, Company Secretaries having my office at 207, Nathwani Chambers, Sardargunj, Anand - 388001 have been appointed by the Board of Directors of the Company as Scrutinizer for the purpose of the voting through remote e-voting and e-voting provided to shareholders during the AGM conducted through Video Conferencing / Other Audio Visual Means (VC/OAVM) on the below mentioned resolution(s) passed at the 30th Annual General Meeting of the Equity Shareholders of HLE Glascoat Limited held on Tuesday, 7th Day of September, 2021 at 11.00 a.m. submit my report as under:

1. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by Link Intime India Private Limited (LI IPL).
2. The shareholders holding shares as on the cut-off date i.e. 31st August, 2021 were entitled to vote on the proposed resolutions (item No. 1 to 6 as set out in the Notice of 30th Annual General Meeting of the Company.)



3. The remote e-voting period commenced on 4th September, 2021 from 9:00 AM and concluded on 6th September, 2021 at 5:00 PM.
4. After the time fixed for e-voting facility provided to the shareholders during the AGM, E-voting System for voting was stopped.
5. The votes were unblocked at Anand on 7th September, 2021 at 12:25 p.m. in the presence of two witness. Mr. Harvinder Shreni and Mr. Nirav Mehta who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Mr. Harvinder Shreni

Mr. Nirav Mehta

6. Members have either voted electronically through remote e-voting or through VC/OAVM. There is no instance of duplication of voting.
7. My responsibility as the Scrutinizer is restricted to ascertaining the voting processes and to make Scrutinizer's Report of the votes cast in favour or against the resolutions contained in the notice of AGM. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made thereunder relating to voting on the resolutions contained in the notice of the AGM.
8. The results of the scrutiny of voting by remote e-voting and through e-voting facility provided during AGM in respect of resolutions contained in Notice dated 12th June, 2021 are as under :

RESOLUTION NO. 1 – ORDINARY RESOLUTION

Adoption of Audited Financial Statements (Both Standalone and Consolidated) of the Company for the Financial Year ended on 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of the resolution:

| Number of members Voted Through Remote E-voting | Number of votes cast by them | Number of members Voted through E-voting at AGM | Number of votes cast by them |
|---|------------------------------|---|------------------------------|
| 32 | 9838791 | 15 | 98060 |
| Total No. of members voted | | | 47 |
| Total number of votes casted by them | | | 9936851 |
| Percentage of total voting | | | 100 |



(ii) Voted against the resolution:

| Number of members Voted Through Remote E-voting | Number of votes cast by them | Number of members Voted through E-voting at AGM | Number of votes cast by them |
|---|------------------------------|---|------------------------------|
| 0 | 0 | 0 | 0 |
| Total No. of members voted | | | 0 |
| Total number of votes cast by them | | | 0 |
| Percentage of total voting | | | 0 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 0 | 0 |

RESOLUTION NO. 2 – ORDINARY RESOLUTION

To Declare Dividend of Rs. 4 per share of Rs. 10/- each for the Financial year 2020-21.

(i) Voted in favour of the resolution:

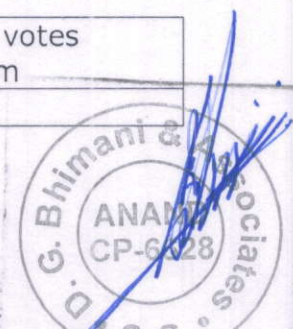
| Number of members Voted Through Remote E-voting | Number of votes cast by them | Number of members Voted through E-voting at AGM | Number of votes cast by them |
|---|------------------------------|---|------------------------------|
| 32 | 9838791 | 15 | 98060 |
| Total No. of members voted | | | 47 |
| Total number of votes casted by them | | | 9936851 |
| Percentage of total voting | | | 100 |

(ii) Voted against the resolution:

| Number of members Voted Through Remote E-voting | Number of votes cast by them | Number of members Voted through E-voting at AGM | Number of votes cast by them |
|---|------------------------------|---|------------------------------|
| 0 | 0 | 0 | 0 |
| Total No. of members voted | | | 0 |
| Total number of votes cast by them | | | 0 |
| Percentage of total voting | | | 0 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 0 | 0 |



RESOLUTION NO. 3 – ORDINARY RESOLUTION

To Confirm Dividend of Rs. 0.95 per Preference Shares of Rs. 10/- each paid for Financial Year 2020-21.

(i) Voted in favour of the resolution:

| Number of members Voted Through Remote E-voting | Number of votes cast by them | Number of members Voted through E-voting at AGM | Number of votes cast by them |
|---|------------------------------|---|------------------------------|
| 32 | 9838791 | 15 | 98060 |
| Total No. of members voted | | | 47 |
| Total number of votes casted by them | | | 9936851 |
| Percentage of total voting | | | 100 |

(ii) Voted against the resolution:

| Number of members Voted Through Remote E-voting | Number of votes cast by them | Number of members Voted through E-voting at AGM | Number of votes cast by them |
|---|------------------------------|---|------------------------------|
| 0 | 0 | 0 | 0 |
| Total No. of members voted | | | 0 |
| Total number of votes cast by them | | | 0 |
| Percentage of total voting | | | 0 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 0 | 0 |

RESOLUTION NO. 4 – ORDINARY RESOLUTION

Appointment of a Director in place of Mr. Harsh Patel (DIN: 00141863), Director of the Company who retires by rotation and being eligible, offer himself for re-appointment.

(i) Voted in favour of the resolution:

| Number of members Voted Through Remote E-voting | Number of votes cast by them | Number of members Voted through E-voting at AGM | Number of votes cast by them |
|---|------------------------------|---|------------------------------|
| 32 | 9838791 | 15 | 98060 |
| Total No. of members voted | | | 47 |
| Total number of votes casted by them | | | 9936851 |
| Percentage of total voting | | | 100 |



(ii) Voted against the resolution:

| Number of members Voted Through Remote E-voting | Number of votes cast by them | Number of members Voted through E-voting at AGM | Number of votes cast by them |
|---|------------------------------|---|------------------------------|
| 0 | 0 | 0 | 0 |
| Total No. of members voted | | | 0 |
| Total number of votes cast by them | | | 0 |
| Percentage of total voting | | | 0 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 0 | 0 |

RESOLUTION NO. 5 – SPECIAL RESOLUTION

Re-appointment of Ms. Vijayanti Punjabi (DIN 07651296) as the Independent Director of the Company.

(i) Voted in favour of the resolution:

| Number of members Voted Through Remote E-voting | Number of votes cast by them | Number of members Voted through E-voting at AGM | Number of votes cast by them |
|---|------------------------------|---|------------------------------|
| 32 | 9838791 | 15 | 98060 |
| Total No. of members voted | | | 47 |
| Total number of votes casted by them | | | 9936851 |
| Percentage of total voting | | | 100 |

(ii) Voted against the resolution:

| Number of members Voted Through Remote E-voting | Number of votes cast by them | Number of members Voted through E-voting at AGM | Number of votes cast by them |
|---|------------------------------|---|------------------------------|
| 0 | 0 | 0 | 0 |
| Total No. of members voted | | | 0 |
| Total number of votes cast by them | | | 0 |
| Percentage of total voting | | | 0 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 0 | 0 |



RESOLUTION NO.6 – ORDINARY RESOLUTION

Rectification / approval of remuneration payable to Cost Auditors for the Financial Year 2021-22.

(i) Voted in favour of the resolution:

| Number of members Voted Through Remote E-voting | Number of votes cast by them | Number of members Voted through E-voting at AGM | Number of votes cast by them |
|---|------------------------------|---|------------------------------|
| 32 | 9838791 | 15 | 98060 |
| Total No. of members voted | | | 47 |
| Total number of votes casted by them | | | 9936851 |
| Percentage of total voting | | | 100 |

(ii) Voted against the resolution:

| Number of members Voted Through Remote E-voting | Number of votes cast by them | Number of members Voted through E-voting at AGM | Number of votes cast by them |
|---|------------------------------|---|------------------------------|
| 0 | 0 | 0 | 0 |
| Total No. of members voted | | | 0 |
| Total number of votes cast by them | | | 0 |
| Percentage of total voting | | | 0 |

(iii) Invalid votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 0 | 0 |

9. The relevant records relating to electronic votingshall remain in my safe custody until the Chairman considers, approve and sign the minutes of the 30th Annual General Meeting and the same shall thereafter be handed over to the Chairman/Company Secretary for safe keeping.

Thanking you,
Yours faithfully,

For D. G. Bhimani & Associates
(Dineshkumar G. Bhimani)
Proprietor
(C.P. No. 6628)



Place : Anand
Date : 08/09/2021

UDIN : F008064C000918127