SUDAL INDUSTRIES LIMITED

Certified for ISO 9001:2015, IATF 16949:2016, ISO 14001:2015 & ISO 45001:2018

CIN L21541MH1979PLC021541

October 01, 2025

To,
Corporate Relationship Department
BSE Limited
P. J. Towers, 1st Floor,
Dalal Street, Mumbai - 400 001

Sub.: **Declaration of results of the voting on resolutions set out in Notice of 46th Annual General Meeting held on Tuesday, September 30, 2025**

Dear Sir(s),

Pursuant to the provisions of Section 96 of the Companies Act, 2013, the 46th Annual General Meeting (AGM) of Sudal Industries Limited **("the Company")** was convened on Tuesday, September 30, 2025 at the registered office of the Company at A-5, MIDC, Ambad Industrial Estate, Mumbai Nashik Highway, Nashik - 422010 to seek the approval of members of the Company on the resolutions contained in notice.

In terms of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company provided remote e-voting facility and physical voting through ballots at the time of AGM to the Members vide Notice of 46th AGM.

Members voted through remote e-voting till up to 5:00 P.M. on September 29, 2025, being the last date fixed for remote e-voting and members voted through ballots at the AGM have been considered by the Scrutinizer. The Board at their meeting held on August 22, 2025 has appointed Mr. Jayesh M. Shah, Practicing Company Secretary, Partner - M/s. Rathi & Associates, Company Secretaries as Scrutinizer to scrutinize the voting process for the 46th AGM of the Company in a fair and transparent manner.

Based on the Scrutinizer's Report dated September 30, 2025, I, Sudarshan Shriram Chokani, Managing Director of the Company, hereby declare that all the 5 (Five) resolutions, as set out in the Notice of the 46th Annual General Meeting of the Company held on Tuesday, September 30, 2025 have been duly passed with requisite majority by the members of the Company.

We are also enclosing herewith the voting results of AGM.

You are requested to take note of the same.

Thanking You

Yours faithfully,
For **Sudal Industries Limited**

SUDARSHAN SHRIRAM CHOKHANI
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Date: 2025.10.01 12:54:01 +05'30'

Sudarshan Chokhani
Managing Director
DIN: 00243355

Sudal Industries Limited								
Resolution Required :Ordinary			**1 - Adoption of the Audited Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and Cash Flow for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.**					
Whether promoter/ promoter group are interested in the agenda/resolution?								
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	5643000	4643000	100.0000	4643000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**4643000**	**100.0000**	**4643000**	**0**	**100.0000**	**0.0000**
Public Institutions	E-Voting	100	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**0**	**0.0000**	**0**	**0**	**0.0000**	**0.0000**
Public Non Institutions	E-Voting	2724718	34433	1.2637	34433	0	100.0000	0.0000
	Poll		82	0.0030	82	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**34515**	**1.2667**	**34515**	**0**	**100.0000**	**0.0000**
Total		**8367818**	**4677515**	**63.4858**	**4677515**	**0**	**100.0000**	**0.0000**

SUDARSHAN SHRIRAM CHOKHANI

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Sudal Industries Limited								
Resolution Required :Ordinary			**2 - Appointment a Director in place of Mr. Shyantanu S. Chokhani (DIN: 02444142), who retires by rotation, and being eligible, offers himself for re-appointment.**					
Whether promoter/ promoter group are interested in the agenda/resolution?								
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	5643000	4643000	100.0000	4643000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**4643000**	**100.0000**	**4643000**	**0**	**100.0000**	**0.0000**
Public Institutions	E-Voting	100	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**0**	**0.0000**	**0**	**0**	**0.0000**	**0.0000**
Public Non Institutions	E-Voting	2724718	34433	1.2637	34433	0	100.0000	0.0000
	Poll		82	0.0030	82	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**34515**	**1.2667**	**34515**	**0**	**100.0000**	**0.0000**
Total		**8367818**	**4677515**	**63.4858**	**4677515**	**0**	**100.0000**	**0.0000**

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Sudal Industries Limited

Resolution Required :Ordinary			3 - Ratification of Remuneration payable to M/s Hemant Shah & Associates, Cost Accountants, Cost Auditors of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?								
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	5643000	4643000	100.0000	4643000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**4643000**	**100.0000**	**4643000**	**0**	**100.0000**	**0.0000**
Public Institutions	E-Voting	100	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**0**	**0.0000**	**0**	**0**	**0.0000**	**0.0000**
Public Non Institutions	E-Voting	2724718	34433	1.2637	34433	0	100.0000	0.0000
	Poll		82	0.0030	82	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**34515**	**1.2667**	**34515**	**0**	**100.0000**	**0.0000**
Total		**8367818**	**4677515**	**63.4858**	**4677515**	**0**	**100.0000**	**0.0000**

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Sudal Industries Limited

Resolution Required :Special			4 - Appointment of Mr. Ranjeetkumar Parmanand Sharma (DIN: 00033074) as an Independent Director of the Company.Special					
Whether promoter/ promoter group are interested in the agenda/resolution?								
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	5643000	4643000	100.0000	4643000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**4643000**	**100.0000**	**4643000**	**0**	**100.0000**	**0.0000**
Public Institutions	E-Voting	100	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**0**	**0.0000**	**0**	**0**	**0.0000**	**0.0000**
Public Non Institutions	E-Voting	2724718	34433	1.2637	34433	0	100.0000	0.0000
	Poll		82	0.0030	82	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**34515**	**1.2667**	**34515**	**0**	**100.0000**	**0.0000**
Total		**8367818**	**4677515**	**63.4858**	**4677515**	**0**	**100.0000**	**0.0000**

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Sudal Industries Limited

Resolution Required :Special	5 - Re-Appointment of Mr. Mukesh Ashar (DIN: 06929024) as Whole-Time Director of the Company.
Whether promoter/ promoter group are interested in the agenda/resolution?	

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	5643000	4643000	100.0000	4643000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**4643000**	**100.0000**	**4643000**	**0**	**100.0000**	**0.0000**
Public Institutions	E-Voting	100	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**0**	**0.0000**	**0**	**0**	**0.0000**	**0.0000**
Public Non Institutions	E-Voting	2724718	34433	1.2637	34433	0	100.0000	0.0000
	Poll		82	0.0030	82	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**34515**	**1.2667**	**34515**	**0**	**100.0000**	**0.0000**
Total		**8367818**	**4677515**	**63.4858**	**4677515**	**0**	**100.0000**	**0.0000**

SUDARSHAN SHRIRAM CHOKHANI

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Rathi & Associates

COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

September 30, 2025

To,
The Chairman
Sudal Industries Limited
A-5, MIDC, Ambad Industrial Estate
Mumbai Nashik Highway
Nashik – 422 010

Dear Sir,

Sub: Scrutinizer's Report on remote e-voting and physical voting through ballots at 46th Annual General Meeting of the Members of Sudal Industries Limited held on Tuesday, September 30, 2025

Sudal Industries Limited ("**the Company**") at their Board meeting held on August 22, 2025, appointed Mr. Jayesh M. Shah (Membership No. FCS 5637), Partner of M/s. Rathi & Associates, Practicing Company Secretaries, to ensure that the process of remote e-voting and physical voting through ballots, as prescribed under Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013 (**"the Act"**) as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the resolutions contained in the Notice of the 46th Annual General Meeting placed for the approval of members of the Company, be carried out in a fair and transparent manner.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 read with Rules made thereunder and the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to remote e-voting and physical ballot voting on the resolutions as contained in the aforesaid Notice of the Annual General Meeting of the Members of the Company.

Our responsibility as a Scrutinizer is to scrutinize and ensure that the voting done through remote e-voting and physical ballot is carried out in a fair and transparent manner and to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the remote e-voting system of National Securities Depository Limited ("**NSDL**"), the agency engaged by the Company to provide remote e-voting facility and physical voting through ballots.

SUDAL INDUSTRIES LTD. MUMBAI 400 021

RATHI & ASSOCIATES COMPANY SECRETARIES

As required under Section 101 of the Act, a notice of the 46th Annual General Meeting was sent to the Members by permitted means, for seeking approval of members on following resolutions:

1. **Resolution No. 1** as an **Ordinary Resolution:** To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, comprising of Balance Sheet as at March 31, 2025, Statement of Profit and Loss and Cash Flow for the year ended as on that date and Notes to Accounts as at together with the Reports of the Board of Directors' and Auditors' thereon;

2. **Resolution No. 2** as an **Ordinary Resolution:** To appoint a Director in place of Mr. Shyantanu Chokhani (DIN: 02444142), who retires by rotation, and being eligible, offers himself for re-appointment;

3. **Resolution No. 3** as an **Ordinary Resolution:** Ratification of payment of remuneration to the Cost Auditors, M/s Hemant Shah & Associates, Cost Accountants of the Company for the Financial Year ending March 31, 2026;

4. **Resolution No. 4** as a **Special Resolution:** Appointment of Mr. Ranjeetkumar Parmanand Sharma (DIN: 00033074) as an Independent Director of the Company; and

5. **Resolution No. 5** as a **Special Resolution:** Re-Appointment of Mr. Mukesh Ashar (DIN: 06929024) as Whole-Time Director of the Company.

The Company provided the remote e-voting facility offered by NSDL to cast votes on aforesaid resolutions by the members of the Company.

Remote e-voting facility was made available to members of the Company to exercise their voting rights Saturday, September 27, 2025 at 9:00 a.m. (IST) upto Monday, September 29, 2025 at 05:00 p.m. (IST). Accordingly, e-votes casted upto 5:00 p.m. (IST) of Monday, September 29, 2025 have been considered for our scrutiny.

After the conclusion of the Annual General Meeting, first the voting conducted through physical ballots at the meeting was unblocked in the presence of two witnesses Mr. Nimesh Shah and Mr. Anil Gabaria, not in employment of the Company, and thereafter votes cast through remote e-voting was unblocked. A summary of the votes cast by members through remote e-voting and physical ballots at the Annual General Meeting with their pattern of voting is as per Annexure enclosed to this Report.

SUDAL INDUSTRIES LTD. MUMBAI 400 021

RATHI & ASSOCIATES COMPANY SECRETARIES

The results of the voting by members through remote e-voting and physical ballots at the Annual General Meeting in respect of the above-mentioned resolutions may accordingly be declared by the Chairman of the Meeting or any one of the Director as authorized in this regard by the Chairman.

Thanking you,

Yours sincerely,
For RATHI & ASSOCIATES
COMPANY SECRETARIES

JAYESH M. SHAH
PARTNER
MEM. NO.: F5637
COP. NO.: 2535
UDIN: F005637G001411404
P. R. CERT. NO.: 6391/2025

COUNTERSIGNED BY
For SUDAL INDUSTRIES LIMITED

SUDARSHAN CHOKHANI
CHAIRMAN

<u>**Annexure**</u>

1. **Resolution No. 1** as an **Ordinary Resolution:** To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, comprising of Balance Sheet as at March 31, 2025, Statement of Profit and Loss and Cash Flow for the year ended as on that date and Notes to Accounts as at together with the Reports of the Board of Directors' and Auditors' thereon.

Sr. No.	Particulars	No. of ballots / remote e-voting	No. of shares voted for
a.	Votes cast through physical ballot	26	213
b.	Remote e-voting confirmations received	57	46,77,433
	Total	**83**	**46,77,646**
c.	Less: Invalid ballot / remote e-voting confirmations	13	131
d.	**Net Valid physical ballot forms / remote e-voting**	**70**	**46,77,515**
	(i) Physical ballot forms / remote e-voting with assent for the resolution	70	46,77,515
	Percentage (%) of Assent		**100.00**
	(ii) Physical ballot forms / remote e-voting with dissent for the resolution	0	0
	Percentage (%) of Dissent		**0.00**

2. **Resolution No. 2** as an **Ordinary Resolution:** To appoint a Director in place of Mr. Shyantanu Chokhani (DIN: 02444142), who retires by rotation, and being eligible, offers himself for re-appointment.

Sr. No.	**Particulars**		**No. of ballots / remote e-voting**	**No. of shares voted for**
a.	Votes cast through physical ballot		26	213
b.	Remote e-voting confirmations received		57	46,77,433
	Total		**83**	**46,77,646**
c.	Less: Invalid ballot / remote e-voting confirmations		13	131
d.	**Net Valid physical ballot forms / remote e-voting**		**70**	**46,77,515**
	(i)	Physical ballot forms / remote e-voting with assent for the resolution	70	46,77,515
	Percentage (%) of Assent			**100.00**
	(ii)	Physical ballot forms / remote e-voting with dissent for the resolution	0	0
	Percentage (%) of Dissent			**0.00**

3. **Resolution No. 3** as an **Ordinary Resolution**: Ratification of payment of remuneration to the Cost Auditors M/s. Hemant Shah & Associates, Cost Accountants of the Company for the Financial Year March 31, 2026.

Sr. No.	**Particulars**	**No. of ballots / remote e-voting**	**No. of shares voted for**
a.	Votes cast through physical ballot	26	213
b.	Remote e-voting confirmations received	57	46,77,433
	Total	**83**	**46,77,646**
c.	Less: Invalid ballot / remote e-voting confirmations	13	131
d.	**Net Valid physical ballot forms / remote e-voting**	**70**	**46,77,515**
	(i) Physical ballot forms / remote e-voting with assent for the resolution	70	46,77,515
	Percentage (%) of Assent		**100.00**
	(ii) Physical ballot forms / remote e-voting with dissent for the resolution	0	0
	Percentage (%) of Dissent		**0.00**

RATHI & ASSOCIATES COMPANY SECRETARIES

SUDAL INDUSTRIES LTD. MUMBAI 400 021

4. **Resolution No. 4** as a **Special Resolution** for Appointment of Mr. Ranjeetkumar Parmanand Sharma (DIN: 00033074) as an Independent Director of the Company.

Sr. No.	Particulars		No. of ballots / remote e-voting	No. of shares voted for
a.	Votes cast through physical ballot		26	213
b.	Remote e-voting confirmations received		57	46,77,433
	Total		**83**	**46,77,646**
c.	Less: Invalid ballot / remote e-voting confirmations		13	131
d.	**Net Valid physical ballot forms / remote e-voting**		**70**	**46,77,515**
	(i)	Physical ballot forms / remote e-voting with assent for the resolution	70	46,77,515
	Percentage (%) of Assent			**100.00**
	(ii)	Physical ballot forms / remote e-voting with dissent for the resolution	0	0
	Percentage (%) of Dissent			**0.00**

5. **Resolution No. 5** as a **Special Resolution**: Re-appointment of Mr. Mukesh Ashar (DIN: 06929024) as a Whole-Time Director of the Company.

Sr. No.	**Particulars**		**No. of ballots / remote e-voting**	**No. of shares voted for**
a.	Votes cast through physical ballot		26	213
b.	Remote e-voting confirmations received		57	46,77,433
	Total		**83**	**46,77,646**
c.	Less: Invalid ballot / remote e-voting confirmations		13	131
d.	**Net Valid physical ballot forms / remote e-voting**		**70**	**46,77,515**
	(i)	Physical ballot forms / remote e-voting with assent for the resolution	70	46,77,515
	Percentage (%) of Assent			**100.00**
	(ii)	Physical ballot forms / remote e-voting with dissent for the resolution	0	0
	Percentage (%) of Dissent			**0.00**

RATHI & ASSOCIATES COMPANY SECRETARIES

SUDAL INDUSTRIES LTD. MUMBAI 400 021