

**MT & Co.**

Company Secretaries

35/2, Street No. 6, Friends Colony Industrial Area, Shahdara, Delhi-110095

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**CONSOLIDATED SCRUTINIZER'S REPORT FOR  
VOTING THROUGH ELECTRONIC MEANS**

To,  
The Chairman,  
ECE INDUSTRIES LIMITED,  
ECE HOUSE, 28-A, KASTURBA GANDHI MARG,  
NEW DELHI-110001

Ref: 75<sup>th</sup> Annual General Meeting of the Equity Shareholders of ECE Industries Limited held on 18<sup>th</sup> November 2021 at ECE House, 28-A, Kasturba Gandhi Marg, New Delhi-110001 through Video Conferencing

Dear Sir,

I, Tumul Maheshwari, Practicing Company Secretary having office at 35/2, Street No. 6, Friends Colony Industrial Area, Shahdara, Delhi-110095 have been appointed as Scrutinizer Pursuant to the Resolution passed by the Board of ECE Industries Limited (hereinafter referred to as the "Company") on 22<sup>nd</sup> September 2021, for the purpose of scrutinizing the e-voting process taken pursuant to section 108 of the Companies Act, 2013 and rule 20(3) of the Companies (Management and Administration) Rules, 2014. I, also state that I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules.

M/s. MAS Services Limited is the Registrar and Share Transfer Agent (RTA) of the Company and M/s. National Securities Depository Limited is the Service Provider for providing the facility of electronic voting to the shareholders of the Company.

The Service Provider, had provided a system for recording the votes of the shareholders electronically on all the items of the business (both Ordinary and Special businesses) sought to be transacted in the Annual General Meeting (AGM) of the Company, which is held on 18<sup>th</sup> November 2021. The Service Provider accordingly had set up e-Voting facility on their website, <https://www.evoting.nsdl.com/>. The Company had uploaded all the items of the business to be transacted on the website of the Company and also its Service Provider to facilitate their shareholders to cast their vote through e-Voting.

The Company has sent the Notice of the AGM to 2276 Shareholders on 25<sup>th</sup> October 2021 as per the details available with the RTA/Service Provider through e-mail. The notices which were sent contained the detailed procedure to be followed by the shareholders who were



desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014.

The Cut-off date (record date) for the purposes of identifying the shareholders who will be entitled to vote on the resolutions placed for approval of the shareholders was 11<sup>th</sup> November 2021. As prescribed in the Rules, the Company also released an advertisement, which was published in the English and Hindi language newspaper viz. Business Standard and Business Standard (Hindi), carrying the required information as specified in the rules. As prescribed in the aforesaid Rules, the e-Voting facility was kept open from 15<sup>th</sup> November 2021 at 09:00 A.M., to 17<sup>th</sup> November 2021 at 5.00 P.M. At the end of the voting period on 17<sup>th</sup> November 2021 the portal of the Service Provider was blocked forthwith. On Thursday, the 18<sup>th</sup> November 2021 after the end of the AGM the votes cast through e-Voting facility was duly unblocked by me as a Scrutinizer in the presence of two witnesses, as prescribed in Sub Rule 4(xii) of the said Rule 20.

The management of the Company is responsible to ensure that compliance, with the requirement of the Companies Act, 2013 and rules made thereunder, relating to voting through electronic means. My responsibility as a scrutinizer for the remote e-voting process is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolution and "invalid" and "abstained" votes, based on the reports generated from remote e-voting process system provided by National Securities Depository Limited.

As a Scrutinizer the report of the e-Voting carried out by the shareholders was duly compiled, the details of which are as follows:

There were in all 49 shareholders holding 6700181 equity shares of the Company, who have participated in the voting process for the AGM through e-Voting.

The result of e-voting is as under-

**Resolution 1**

To receive, consider and adopt the Audited Financial Statements (including the Audited Consolidated

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 49                                  | 6700181                          | 0  | 0                    | 100%                                  |

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 0                                   | 0                                | 0  | 0                    | 0                                     |

(iii) **Invalid** votes:



| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 0                                   | 0                                | 0  | 0                    | 0                                     |

#### Result

The Resolution was passed with requisite majority.

#### Resolution 2

To consider declaration of dividend on the Equity shares of the Company for the financial year ended 31/03/2021 (final dividend @ 40% (i.e. Rs. 4/- per share) on 72,88,645 Fully Paid Equity Shares)

(i) Voted in favour of the resolution:

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 49                                  | 6700181                          | 0  | 0                    | 100%                                  |

(ii) Voted against the resolution:

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 0                                   | 0                                | 0  | 0                    | 0                                     |

(iii) Invalid votes:

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 0                                   | 0                                | 0  | 0                    | 0                                     |

#### Result

The Resolution was passed with requisite majority.

#### Resolution 3

To appoint a Director in place of Mr. Sakate Khaitan (DIN: 01248200), who retires by rotation and being eligible, offer himself for re-appointment.

(i) Voted in favour of the resolution:

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 48                                  | 6700172                          | 0  | 0                    | 99.99987%                             |



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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 1                                   | 9                                | 0  | 0                    | 0.000134%                             |

(iii) **Invalid** votes:

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 0                                   | 0                                | 0  | 0                    | 0                                     |

### Result

The Resolution was passed with requisite majority.

### Resolution 4

To approve remuneration payable to Mr. Sakate Khaitan (DIN: 01248200) as a Non-executive Director for a period of upto 3 years w.e.f. April 01, 2021, as a minimum remuneration of Rs. 60.00 Lakh (Rupees Sixty Lakh Only) per annum plus 2% of Elevator business annual profit and also reimbursement of air travelling expenses and, on such terms, and conditions as set out in Explanatory Statement

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 48                                  | 6700172                          | 0  | 0                    | 99.99987%                             |

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 1                                   | 9                                | 0  | 0                    | 0.000134%                             |

(iii) **Invalid** votes:

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 0                                   | 0                                | 0  | 0                    | 0                                     |

### Result

The Resolution was passed with requisite majority.



**Resolution 5**

To approve employment of Mr. Prakash Kumar Mohta (DIN: 00191299) Managing Director of the Company

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 48                                  | 4651634                          | 0  | 0                    | 69.42%*                               |

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 0                                   | 0                                | 0  | 0                    | 0                                     |

(iii) **Invalid** votes:

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 1                                   | 2048547                          | 0  | 0                    | 30.57%                                |

**Result**

The Resolution was passed with \*100% votes in favour of the resolution by the persons eligible to vote on the resolution.

**Resolution 6**

To ratify the remuneration of M/s K.L. Jaisingh & Co., Cost Auditor of the Company

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 49                                  | 6700181                          | 0  | 0                    | 100%                                  |

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 0                                   | 0                                | 0  | 0                    | 0                                     |

(iii) **Invalid** votes:

| Number of | Number of | Number of | Number of | % of total |
|-----------|-----------|-----------|-----------|------------|
|           |           |           |           |            |



| members voted in E-voting | votes cast in E-voting | members voted in person / proxy through Ballot | votes cast | number of valid votes cast |
|---------------------------|------------------------|--|------------|----------------------------|
| 0                         | 0                      | 0  | 0          | 0                          |

**Result**

The Resolution was passed with requisite majority.

**Resolution 7**

To grant the loans under Section 185 of the Companies Act, 2013 to the Companies in which Managing Director of the Company has interest (to M/s Diplomat Limited and/or M/s Indo Asian Securities Private Limited to the extent of Rs. 15,00,00,000/- (Rupees Fifteen Crores only) in one or more tranches)

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 47                                  | 4651625                          | 0  | 0                    | 69.42%*                               |

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 1                                   | 9                                | 0  | 0                    | 0.001%                                |

(iii) **Invalid** votes:

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 1                                   | 2048547                          | 0  | 0                    | 30.57%                                |

**Result**

The Resolution was passed with \*100% votes in favour of the resolution by the persons eligible to vote on the resolution.

**Resolution 8**

To approve cancellation of existing unissued authorized Preference and Equity shares and increase in authorized Preference shares

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|



|    |         |   |   |           |
|----|---------|---|---|-----------|
| 48 | 6700172 | 0 | 0 | 99.99987% |
|----|---------|---|---|-----------|

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 1                                   | 9                                | 0  | 0                    | 0.000134%                             |

(iii) **Invalid** votes:

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 0                                   | 0                                | 0  | 0                    | 0                                     |

**Result**

The Resolution was passed with requisite majority.

**Resolution 9**

To approve alteration of Clause II of the Article of Association of the Company

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 48                                  | 6700172                          | 0  | 0                    | 99.99987%                             |

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

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 1                                   | 9                                | 0  | 0                    | 0.000134%                             |

(iii) **Invalid** votes:

| Number of members voted in E-voting | Number of votes cast in E-voting | Number of members voted in person / proxy through Ballot | Number of votes cast | % of total number of valid votes cast |
|-------------------------------------|----------------------------------|--|----------------------|---------------------------------------|
| 0                                   | 0                                | 0  | 0                    | 0                                     |

**Result**

The Resolution was passed with requisite majority.

Results of the above poll may be declared by the Chairman of the meeting accordingly.



I, hereby confirm that the relevant records pertaining to the e-voting conducted for the AGM were handed over to the Chairman of the Company for safe-keeping.

**Restrictions on use**

The report has been issued at the request of the Company for, (i) to be placed on the website of the Company and (ii) to be placed on the website of the RTA. This report is not to be used for any other purpose or to be distributed to any other party. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior permission.

Thanking you,

Yours faithfully,

Date: 20/11/2021

Place: Delhi

UDIN No. A016464C001488660

For MT & Co.  
Company Secretaries



Proprietor  
C.P. No.5554

**WITNESS 1**

Name: PAYAL MAHESHWARI

Address: A-604, SHIPRA KRISHNA VISTA,  
GHAZIABAD -201014

Sign: Payal Maheshwari

**WITNESS 2**

Name: NEERU GUPTA

Address: FLAT NO. 903, TOWER-03,  
SCOTTISH GARDEN, INDIRAPURAM,  
GHAZIABAD -201014

Sign: Neeru

For ECE Industries Limited

P. K. Mohta  
Chairman & Managing Director

CHAIRMAN