

**Dinesh Mehta & Co.,  
Company Secretaries.**

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### **Combined Report of Scrutinizer**

[Pursuant to section 108 and 109 of the Companies Act, 2013 and rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended]

To,  
The Chairman,  
Axtel Industries Limited,  
Halol.

Subject: Combined Report of Scrutinizer on voting by remote e-voting and e-voting facility provided to the shareholders during the 28<sup>th</sup> Annual General Meeting of the Shareholders of Axtel Industries Limited held on Friday, 25<sup>th</sup> September, 2020 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dear Sir,

1. We, Dinesh Mehta & Co., Company Secretary in practice was appointed as scrutinizer by the Board of Directors of Axtel Industries Limited for the purpose of scrutinizing remote e-voting process and e voting conducted during the 28<sup>th</sup> Annual General Meeting held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") pursuant to Section 108, 109 and other provisions applicable, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We confirm the following:

The notice of AGM dated 26<sup>th</sup> June, 2020 convening the 28<sup>th</sup> Annual General Meeting of the Shareholders of Axtel Industries Limited to be held on Friday, 25<sup>th</sup> September, 2020 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") was sent to the shareholders by email only to those members whose email address are registered with the Company, RTA or Depositories on 2<sup>nd</sup> September, 2020.

For Dinesh Mehta & Co.  
Company Secretaries



Dinesh Mehta  
Proprietor  
C.P. No. 2127

The 28<sup>th</sup> Annual General Meeting of the Company was held on 25<sup>th</sup> September, 2020 in compliance with the Circulars issued by the Ministry of Corporate Affairs ("MCA") dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 issued by the Securities and Exchange Board of India (referred to as "SEBI Circular") without the physical presence of the Members at a common venue.

3. The company has availed the remote e-voting prior to AGM and e-voting facility during the AGM from Link Intime India Private Limited (LI IPL) for conducting e-voting by the shareholders of the company.
4. The shareholders of the company holding shares as on the "cut-off" date of 18<sup>th</sup> September, 2020 were entitled to vote on the proposed resolutions as set out at item nos. 1 to 6 in the Notice dated 26<sup>th</sup> June, 2020 of the 28<sup>th</sup> Annual General Meeting of Axtel Industries Limited.
5. The voting period for remote e-voting commenced on 22<sup>nd</sup> September, 2020 at 9.00 a.m. and ended on 24<sup>th</sup> September, 2020 at 5.00 p.m.
6. The e-voting facility was provided during the AGM for those shareholders who were present at the meeting through VC / OVAM and not availed service of remote e-voting facility provided prior to AGM.
7. After the closure of the e-voting process provided during the AGM, the votes cast through remote e-voting facility prior to AGM were unblocked on 25<sup>th</sup> September, 2020 at around 12.45 p.m. in presence of two witnesses who are not in employment of the Company.
8. We submit herewith combined scrutinizer's report on the resolutions contained in the notice of the 28<sup>th</sup> Annual General Meeting based on the scrutiny of remote e-voting and e-voting during the AGM and as per the database of e-voting facility during the AGM provided by Link Intime India Private Limited (LI IPL).
9. The results of remote e-voting together with e-voting during the Annual General Meeting held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") are as under:

For Dinesh Mehta & Co.  
Company Secretaries




Dinesh Mehta  
Proprietor  
C.P. No. 2127

**DETAILS OF VOTING RESULTS:**

<b>Total no. of shareholders attended the annual general meeting through Video conferencing (VC):</b>	<b>57</b>
• Promoters and Promoter Group	5
• Public Shareholders	52
• Total votes casted during the AGM	16860
• Votes in favour	16860
• Votes against	0
• Votes abstain	0
<b>Total no. of shareholders voted electronically prior to AGM at the remote e-voting facility</b>	<b>38</b>
• Promoters and Promoter Group	6
• Public Shareholders	32
• Total votes casted during remote e-voting	8451353
• Votes in favour	8325678
• Votes against	100
• Votes abstain	125575

RESOLUTION NO	PARTICULARS OF VOTES CAST THROUGH E-VOTING		
	VOTES IN FAVOUR NO & %	VOTES CAST AGAINST NO & %	TOTAL VOTES CAST
Resolution No. 1 as an Ordinary Resolution	8468113	100	8468213
Adoption of audited financial statements for the year ended on 31 <sup>st</sup> March, 2020 and the Directors' and the Auditors' Report thereon.	99.9988%	0.0012%	100%

For Dinesh Mehta & Co.  
Company Secretaries


  
Dinesh Mehta  
Proprietor  
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Resolution No. 2 as an Ordinary Resolution	8468113	100	8468213
Appointment of Shri Kirit Kumar Pathak as Director liable to retire by rotation	99.9988%	0.0012%	100%
Resolution No. 3 as an Ordinary Resolution	8468113	100	8468213
To declare dividend for the financial year ended 31 <sup>st</sup> March, 2020.	99.9988%	0.0012%	100%
Resolution No. 4 as an Special Resolution	8342538	100	8342638
To fix remuneration of Shri Ajay Naishad Desai, Executive Director of the Company	99.9988%	0.0012%	100%
Resolution No. 5 as an Special Resolution	8342538	100	8342638
To fix remuneration of Shri Ajay Nalin Parikh, Executive Director of the Company	99.9988%	0.0012%	100%
Resolution No. 6 as an Ordinary Resolution	8468113	100	8468213
To ratify remuneration of M/s K. H. Shah & Co., Cost Accountants in Practice appointed as Cost Auditor	99.9988%	0.0012%	100%

The register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Director for safe keeping thereafter.

Thanking you,

For Dinesh Mehta & Co,



Dinesh Mehta,  
Company Secretaries  
FCS: 8419 CP: 2127

Place: Vadodara

Dated: 26<sup>th</sup> September, 2020

UDIN: F008419B000780718