

M D Baid & Associates

Company Secretaries

|| KAUTTILYA || कौटिल्य ||

Office No 102, F P No 327,
Beside Rajni House, Khatodara,
Surat – 395002, GJ, IN
Email: mdbaid@gmail.com
Ph: 0261-2330855, 3640498

REPORT OF SCRUTINIZER

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4) (xl) of the Companies (Management and Administration) Rules, 2014)

To,
The Chairman,

17th (Seventeenth) Annual General Meeting (AGM) of the Equity Shareholders of Bindal Exports Limited held on Monday, September 30, 2024 at 01:00 P.M at Registered Office of the Company i.e. Block No. 270, Bindal house, Surat-Kadodara Road, Kumbharia, Surat, Gujarat-395010.

Dear Sir,

I, Mohan D Baid, Partner of M D Baid & Associates, Practicing Company Secretaries having its office at || KAUTTILYA || कौटिल्य || Office No 102, F P No 327, Beside Rajni House, Khatodara, Surat-395002, Gujarat, India, am appointed as Scrutinizer by the Board of Directors of Bindal Exports Limited (the Company) for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) in respect of the below mentioned resolutions proposed at the 17th Annual General Meeting of the Equity Shareholders of the Company held on Monday, September 30, 2024 at 01:00 P.M at Registered Office of the Company i.e. Block No. 270, Bindal house, Surat-Kadodara Road, Kumbharia, Surat, Gujarat-395010. I submit my report as under:

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to voting through electronic means (by remote e-voting) and electronic voting (e-voting) at the AGM by the shareholders on the resolutions proposed in the Notice of the 17th Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through e-voting (remote e-voting) and by electronic voting (e-voting) at the AGM are conducted in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to Chairman on the resolutions.
2. The Notice dated September 07, 2024 of the 17th AGM was sent to the shareholders in respect of the below mentioned resolutions to be passed at the AGM through electronic mode whose email addresses are registered with the Company / Depositories, in compliance MCA General Circular 09/2023 dated 25/09/2023 read with MCA General Circular 14/2020 dated 08/04/2020, General Circular 3/2022 dated 05/05/2022 and General Circular 11/2022 dated 28/12/2022 (collectively referred to as "MCA Circulars") and SEBI Circular

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SEBI/HO/DDHS/P/CIR/2023/0164 dated October 06, 2023 read with circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05/01/2023, (collectively referred to as "SEBI Circulars").

3. 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 National Securities Depository Limited (NSDL).
4. In accordance with the Notice of the 17th AGM pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (Amendment Rules 2015) the remote e-voting commenced at 9:00 AM on September 27, 2024 and closed at 5:00 PM on September 29, 2024.
5. After declaration of voting by the Chairman, the shareholders present at the AGM and who had not voted on remote e-voting, voted through e-voting facility provided by NSDL at the AGM.
6. The Equity Shareholders holding shares as on September 23, 2024, "cut-off date", were entitled to vote on the resolutions stated in the Notice of the 17th AGM.
7. As per the information given by the Company, the names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
8. After closure of e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of NSDL. The e-voting data/results downloaded from the e-voting system of NSDL were scrutinized and reviewed.
9. Based on the data downloaded from NSDL e-voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:



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Resolution-1: Ordinary Resolution

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2024 including the audited Balance Sheet as at 31st March, 2024, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors' and Auditors' thereon.

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
17	2457350	100.00%

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

iii. Invalid votes:

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

Resolution-2: Ordinary Resolution

To appoint a director in place of **Mr. Anupam Ravindra Arya (DIN: 00287676)**, who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers him for re-appointment.

i. Voted in **favour** of the resolution:

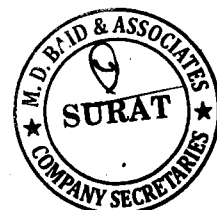
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
15	926160	100.00%

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

iii. Invalid votes:

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



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Resolution-3: Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), **M/s. S M R N & Co., Chartered Accountants (FRN: 0143313W)**, be and are hereby appointed as Statutory Auditor of the Company from the conclusion of this Annual General Meeting till the conclusion of Twenty Second Annual General Meeting of the company to be held in calendar year 2029 at a remuneration to be decided by Board of Director of the company and the Auditor plus out of pocket expenses."

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

ii. Voted **against** the resolution:

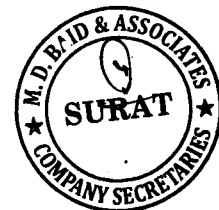
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
13	408000	100.00%

iii. Invalid votes:

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

Resolution-4: Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Articles of Association of the Company and other applicable provisions (including any statutory modification or reenactment thereof for the time being in force); based on the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors; **Mrs. Khushboo Agarwal**, who was appointed as an Additional Independent Director of the Company with effect from 10th February, 2024 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for a term of Five (05) years i.e. from 10th February, 2024 to 10th February, 2029."



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i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
17	2457350	100.00%

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

iii. Invalid votes:

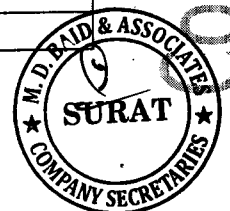
Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

Resolution-5: Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act and the rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and Articles of Association of the Company and such other approvals as are necessary, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for reappointment of **Mr. Anupam Ravindra Arya** (DIN : 00287676) as Whole-time director of the Company, with effect from 10/02/2024 for period of 5 years on the terms and conditions including remuneration, as contained in the draft of the Agreement to be entered into between the Company and Mr. Anupam Ravindra Arya, material terms of which are set out in the explanatory statement attached hereto, with liberty to the Board of Directors (hereinafter referred to as “the Board”, which term shall include the Nomination and Remuneration Committee of the Board constituted for the purpose) to alter and vary from time to time, the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Anupam Ravindra Arya, subject to the same not exceeding the applicable limits as specified in Section 197 read with Schedule V of the Act or any statutory modification(s) or re-enactment thereto.

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
13	408000	100.00%



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ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

iii. Invalid votes:

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

Resolution-6: Special Resolution

"RESOLVED THAT pursuant to section 188 of the Companies Act, 2013 read with the read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and also pursuant to the recommendation of Audit Committee of the company, approval of the members be and is hereby accorded to the transactions proposed to be entered with **M/s Jaybharat Filaments Pvt Ltd** identified as related party by the company.

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
13	408000	100.00%

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

iii. Invalid votes:

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

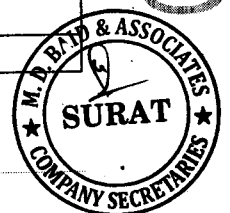
Resolution-7: Special Resolution

"RESOLVED THAT pursuant to section 188 of the Companies Act, 2013 read with the read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and also pursuant to the recommendation of Audit Committee of the company, approval of the members be and is hereby accorded to the transactions proposed to be entered with **M/s Bindal Silk Mills Pvt Ltd** identified as related party by the company.

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
13	408000	100.00%

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ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

iii. Invalid votes:

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

Resolution-8: Special Resolution

“RESOLVED THAT pursuant to section 188 of the Companies Act, 2013 read with the read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and also pursuant to the recommendation of Audit Committee of the company, approval of the members be and is hereby accorded to the transactions proposed to be entered with **M/s Bindal Exim Pvt Ltd** identified as related party by the company

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
13	408000	100.00%

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

iii. Invalid votes:

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

Resolution-9: Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Articles of Association of the Company and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); based on the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors of the company be and is hereby given to re-appoint **Mr. Adityabhai Jagdishbhai Joshi** (DIN: 07718831) as an Independent Director on the board of the director of the company, who shall hold office for a term of 5 years commencing from 28th January, 2024 and not be liable to retire by rotation. Mr. Adityabhai Jagdishbhai Joshi shall be entitled to receive sitting fees for attending

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meetings of the board or any committees thereof as detailed in the draft letter of re-appointment to be issued to Mr. Adityabhai Jagdishbhai Joshi and as may be determined by the board from time to time.”

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
17	2457350	100.00%

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

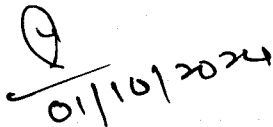
iii. Invalid votes:

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

10. All electronic data and relevant records of e-voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 17th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking you,

For M D Baid & Associates
Company Secretaries


01/10/2024

CS Mohan Baid

Partner

M. No. ACS 3598 CP No.: 3873

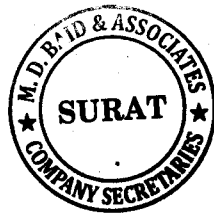
PRN: 942/2020

UIN: P2004GJ015700

UDIN: A003598F001410498

Place: Surat

Date: 01-10-2024



Counter Signed by
Chairperson

Company Secretaries