



ECONOMY • EXCELLENCE • ETHICS

MERINO INDUSTRIES LTD.

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56th Annual General Meeting held on 30th September, 2021

Disclosure of Voting Results

As per the provisions of the Companies Act, 2013 and other applicable provisions, if any, read with related rules thereto, the Company had provided the facility of e-voting to the Shareholders of the Company to enable them to cast their votes electronically through E-Voting system at the 56th Annual General Meeting and Remote E-voting on the resolutions proposed in the Agenda of the Notice of the said Annual General Meeting held on 30th September, 2021. The e-voting system was open from 27th September, 2021 (9:00 a.m.) to 29th September, 2021 (5:00 p.m.) and the video conference (VC) facility for e-voting was also made available during the meeting.

The Board of Directors had appointed Mr. Mukul Tyagi, Practicing Company Secretary (Membership No. F9973) as the Scrutiniser for scrutinising the voting process of e-voting. Mr. Mukul Tyagi had carried out the scrutiny of all the electronic votes received up to the close of the proceedings at the said Annual General Meeting held on 30th September, 2021 and has submitted his report disclosing the voting results on that date, which is enclosed.

As indicated by the Report of the Scrutinizer, the Resolutions as set out in the Agenda of the Notice of the said Annual General Meeting have been approved by the shareholders.

For Merino Industries Limited



Bala Ji
Company Secretary
M No. F9919

Date: 1st October, 2021

Enclo: As stated above



Mukul Tyagi & Associates
Company Secretaries

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Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014]

To,
Mr. Rup Chand lohia,
The Chairman
5, Alexandra Court,
60/1 Chowringhee Road, Kolkata-700020

Dear Sir,

I, Mukul Tyagi, Company Secretary in Whole-Time Practice, appointed by the Board of Directors of Merino Industries Limited ("the Company"), as Scrutinizer for the purpose of scrutinizing the E-Voting process (remote e-voting) and electronic voting (e-voting) during the AGM carried out as per the provision of Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 read with MCA General Circular No. 02/2021 dated January 13, 2021, MCA General Circular No. 14/2020 dated April 08, 2020, MCA General Circular No. 17/ 2020 dated April 13, 2020 and MCA General Circular No. 20/2020 dated May 05, 2020 read with SEBI Circular (s), in respect of resolutions proposed at the 56th Annual General Meeting of the Equity Shareholders of Merino Industries Limited held on Thursday, 30th September, 2021 at 11:30 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), facility availed from CB Management Services (P) Limited, the authorized agency to provide the services, engaged by the Company.

The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (the Rules). As the Scrutinizer, We have to scrutinize:

- (i) Process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
- (ii) Process of e-voting at the AGM through electronic voting system ("e-voting").

The management of the Company is responsible to ensure the compliance with the requirements of (i) the Act and the Rules made there under; (ii) the MCA Circulars; and (iii) the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM of the Company. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Our responsibility as a scrutinizer for e-voting process (i.e. remote e-voting and e- voting at AGM) is restricted to making a consolidated scrutinizer's report of the votes cast "in favour" or "against" the resolutions contained in Notice, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited ("CDSL"), the authorized agency to provide e- voting facilities, engaged by the Company.

The shareholders holding shares as on the "cut off" date i.e. 23rd September, 2021 were entitled to vote on the proposed resolutions for Item Nos. 1 to 14 as set out in the Notice of the 56th AGM of Merino Industries Limited.

In this regard, we hereby submit our report as under:-

1. The Company has availed the remote e-voting services from Central Depository Services (India) Limited ("CDSL") and the e-voting at AGM for providing the Members with the facility to cast their vote electronically.

2. The remote e-Voting period remained open from (09.00 a.m. IST) on 27th September, 2021 up to (05.00 p.m. IST) on 29th September, 2021.
3. The Company had also provided e-voting facility to the Members present/ logged-in at the AGM through VC, hosted by CB Management Services (P) Limited, the authorized agency to provide the facilities, engaged by the Company and who had not cast their vote earlier through remote e-voting.
4. After the closure of e-voting during the AGM, we have unblocked the electronic votes for both e-voting processes in the presence of two witnesses who are not in the employment of the Company.
5. Thereafter, the details containing, inter alia, the information about equity shareholders voting 'For' and 'Against' the resolutions that was put to vote, were generated from the e-voting portal of CSDL and based on such reports generated, data regarding the e-voting was scrutinized.

Accordingly, we hereby submit the Consolidated Scrutinizer's Report on the results remote e-voting of and e-voting at the AGM, as under:

Ordinary Business:

Resolution No.1:

Ordinary Resolution to receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Reports of the Board of Directors' and Auditors' thereon;

(i) Voted 'FOR' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
75	5408944	100

(ii) Voted 'AGAINST' the resolution :

Number of members (folio wise) Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
1	1	0

(iii) Votes 'INVALID':

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

Resolution No.2:

Ordinary Resolution for declaration of dividend on equity shares for the financial year ended on 31st March, 2021

(i) Voted 'FOR ' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
75	54,08,955	100

(ii) Voted 'AGAINST ' the resolution :

Number of members (folio wise)Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
1	1	0

(iii) Votes 'INVALID':

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

Resolution No.3:

Ordinary Resolution for Appointment of Shri Prasan Lohia (DIN: 00127797), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted 'FOR ' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
72*	40,19,559	100

(ii) Voted 'AGAINST ' the resolution :

Number of members (folio wise)Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
2	11	0

(iii) Votes 'INVALID':

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

*Voting of interested parties in the resolution i.e. Mr. Prasan Lohia, Mr. Praveena Lohia, Ms. Meghna Lohia and Mr. Rup Chand Lohia are not considered.

Resolution No.4:

Ordinary Resolution for Appointment of Ms. Ruchira Lohia (DIN: 00127797), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted 'FOR ' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
74	4900388	100

(ii) Voted 'AGAINST ' the resolution :

Number of members (folio wise)Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
2	11	0

(iii) Votes 'INVALID':

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

*Voting of interested party Ms. Ruchira Lohia is not considered.

Special Business:**Resolution No. 5:**

Special Resolution to approve revision of remuneration of Shri Prakash Lohia, Managing Director (DIN: 00063274) with effect from 01.10.2021 and in this regard to consider and if thought fit, to pass, with or without modification(s)

(i) Voted 'FOR' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
69	32,81,319	100%

(ii) Voted 'AGAINST' the resolution :

Number of members (folio wise)Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
2	11	0

(iii) Votes 'INVALID':

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

*Voting of interested parties in the resolution i.e. Mr. Bikash Lohia, Mr. Prakash Lohia, Ms. Neera Lohia, Mr. Madhusudan Lohia and Ms. Priyanka Lohia are not considered.

Resolution No.6:

Special Resolution for approve re-appointment of Shri Bikash Lohia (DIN: 00154013) as Whole-time Director for a period of three years and payment of his remuneration with effect from 01.10.2021 and in this regard and if thought fit, to pass, with or without modification(s).

(i) Voted 'FOR ' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
65	3941715	100

(ii) Voted 'AGAINST ' the resolution :

Number of members (folio wise)Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
2	11	0

(iii) Votes 'INVALID':

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

*Voting of interested parties in the resolution i.e. Ms. Radhika Lohia, Mr. Anurag Lohia, Ms. Tara Devi Lohia, Mr. Deepak Lohia, Mr. Govind Mundra, Ms. Asha Mundra Ms. Usha Lohia and Mr. Bikash Lohia are not considered.

Resolution No.7:

Special Resolution for approve re-appointment of Shri Madhusudan Lohia (DIN: 00063278) as Whole-time Director for a period of three years and payment of his remuneration with effect from 01.10.2021 and in this regard and if thought fit, to pass, with or without modification(s).

(i) Voted 'FOR ' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
69	3468809	100

(ii) Voted 'AGAINST ' the resolution :

Number of members (folio wise)Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
2	11	0

(iii) Votes 'INVALID':

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

*Voting of interested parties in the resolution i.e. Mr. Prasan Lohia, Ms. Praveena Lohia Mr. Prakash Lohia, Ms. Neera Lohia and Mr. Madhusudan lohia are not considered.

Resolution No.8:

Special Resolution for approve re-appointment of Shri Rup Chand Lohia (DIN: 00063290) as Executive Chairman for a period of three years and payment of his remuneration with effect from 01.01.2022 and in this regard and if thought fit, to pass, with or without modification(s).

(i) Voted 'FOR ' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
68	40,68,209	100

(ii) Voted 'AGAINST ' the resolution :

Number of members (folio wise)Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
2	11	0

(iii) Votes 'INVALID':

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

*Voting of interested parties in the resolution i.e. Ms. Meghna Lohia, Mr. Manoj Lohia, Mr. Rup Chand Lohia, Ms. Vandana Lohia, Ms. Tara Devi Lohia and Mr. Sheela Lohia are not considered.

Resolution No. 9:

Special Resolution for approve re-appointment of Shri Nripen Kumar Dugar (DIN: 00127790) as Whole-time Director for a period of three years and payment of his remuneration with effect from 01.01.2022 and in this regard and if thought fit, to pass, with or without modification(s).

(i) Voted 'FOR ' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
74	5408944	100

(ii) Voted 'AGAINST ' the resolution :

Number of members (folio wise)Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
2	11	0

(iii) Votes 'INVALID':

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

Resolution No. 10:

Ordinary Resolution for approve the remuneration of the Cost Auditors for the financial year ending on 31st March, 2022 and in this regard to consider and, if thought fit, to pass the following resolution.

(i) Voted 'FOR ' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
74	54,08,943	100

(ii) Voted 'AGAINST ' the resolution :

Number of members (folio wise)Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
2	11	0

(iii) Votes 'INVALID':

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

Resolution No. 11:

Special resolution for approve the authority of the Board of Directors to create mortgage on the property (ies) of the Company and in this regard to consider and, if thought fit to pass, with or without modification(s).

(i) Voted 'FOR ' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
74	5408944	100

(ii) Voted 'AGAINST ' the resolution :

Number of members (folio wise)Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
2	11	0

(iii) Votes 'INVALID':

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

Resolution No. 12:

Special resolution for approve the authority of the Board of Directors to borrow money on behalf of the Company and in this regard to consider and, if thought fit to pass, with or without modification(s).

(i) Voted 'FOR ' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
74	5408944	100

(ii) Voted 'AGAINST ' the resolution :

Number of members (folio wise)Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
2	11	0

(iii) Votes 'INVALID':

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

Resolution No. 13:

Special resolution for approve the authority of the Board of Directors for giving any guarantee or provide any security in connection with any loan taken by group company in favour of the lenders and in this regard to consider and, if thought fit to pass, with or without modification(s).

(i) Voted 'FOR ' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
74	5408944	100

(ii) Voted 'AGAINST ' the resolution :

Number of members (folio wise)Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
2	11	0

(iii) Votes 'INVALID':

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

Resolution No. 14:

Special resolution for approve To approve give authority to the Board of Directors for making donation to charitable and other funds not directly related to the business of the Company and in this regard to consider and, if thought fit to pass, with or without modification(s).

(i) Voted 'FOR ' the resolution :

Number of members (folio wise) Voted	Number of Votes cast in 'Favour' of resolution	% of total number of valid votes cast
74	54,08,944	100

(ii) Voted 'AGAINST ' the resolution :

Number of members (folio wise)Voted	Number of Votes cast 'Against' of resolution	% of total number of valid votes cast
2	11	0

(iii) Votes 'INVALID':

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

All electronic data and relevant records of voting will remain in our custody until the Chairman

considers, approves and signs the minutes of the 56th Annual General Meeting and the same shall be handed over thereafter to the Company Secretary for safe keeping.

**For Mukul Tyagi & Associates
Company Secretaries**

MUKUL
TYAGI

**Mukul Tyagi
M.No :- F9973
C P No :- 16631
UDIN: F009973C001070934**

**Date: 01/10/2021
Place: New Delhi**

For Merino Industries Limited


Company Secretary


**Bala Ji
Company Secretary
M. no. F9919**