

Manoj H. Shah & Associates

Company Secretaries

CS. IP. Manoj H. Shah

B.Com., FCS, IP., D.T.L., IDCPA (NCC U.K.)

COMBINED REPORT OF SCRUTINIZER

To,
The Chairman,
Natural Sugar And Allied Industries Limited
(CIN: U72214MH1998PLC121048)
Dharashiv(Osmanabad).

Dear Sir,

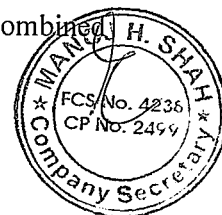
Ref: 26th Annual General Meeting

Sub: Combined Scrutinizer's Report on Remote e-voting and Poll conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to the provisions of Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014 respectively.

I CS Manoj H. Shah (FCS:4238 CP no. 2499), Company Secretary in Practice, have been appointed as the Scrutinizer by the Board of Directors of Natural Sugar & Allied Industries Limited vide Board Resolution dated **05/09/2025**, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, for the remote e voting process as to commence between **27/09/2025 (09.00 a.m)** and which was to end on **29/09/2025 (5.00 p.m)** for the Annual General Meeting (AGM) of the Company as to be held on **Tuesday, the 30th day of September, 2025**.

a) The Chairman of the Annual General Meeting (AGM) on poll, as under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management & Administration) Rules, 2014, on the resolutions contained in the Notice of the 26th Annual General Meeting of the members of the Company, as held on **Tuesday, the 30th day of September, 2025** at Shri Sai Mangal Karyalaya, Sainagar Ranjani, Tal. Kallam, Dist. Dharashiv, Maharashtra - 413528 at 11.00 a.m

Based on the poll conducted at Annual General Meeting & based on the data downloaded from the official website of the MUFG Intime India Private Limited (formerly know as Link Intime India Private Limited) for Remote e-voting process, I now submit combined report (Remote e-voting & Poll) as under:



ORDINARY BUSINESS:

Item No.1:

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2025, together with Cash Flow Statements, the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)

i. Voted in favour of the resolution:

Number of members voted in Remote E-voting	Number of Votes Cast – Shares – (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
84	88,500	354	531750	620250	97.31 %

ii. Voted against the resolution:

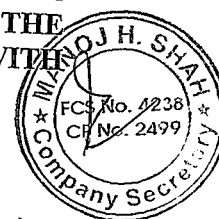
Number of members voted in Remote E-voting	Number of votes casts (shares)- (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
01	500	0	0	500	00.08 %

iii. Invalid Votes:

Number of members voted in Remote E-voting	Number of votes casts (shares) (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of invalid votes cast
0	0	121	16650	16650	02.61 %

RESULT:

AS THE NUMBER OF VOTES CAST IN FAVOUR OF THE RESOLUTION WAS MORE THAN THE NUMBER OF VOTES CAST AGAINST, I REPORT THAT THE ORDINARY RESOLUTION WITH REGARD TO ITEM NO. 1 AS SET OUT IN THE NOTICE OF THE AGM IS PASSED IN FAVOUR OF THE RESOLUTION WITH MAJORITY CONSENT.



Item No.2:

To consider and if thought fit, declare and pay the final dividend for the financial year 2024-25 @ 25% on paid up Share Capital of the Company. (Ordinary resolution).

i. Voted in favour of the resolution:

Number of members voted in Remote E-voting	Number of Votes Cast – Shares (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
84	88,500	355	531850	620350	97.33 %

ii. Voted against the resolution:

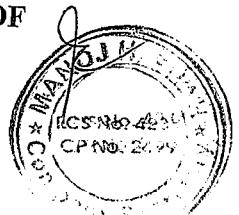
Number of members voted in Remote E-voting	Number of votes casts (shares)- (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
0	0	0	0	0	00.00 %

iii. Invalid Votes:

Number of members voted in Remote E-voting	Number of votes casts (shares) (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of invalid votes cast
01	500	120	16550	17050	2.67 %

RESULT:

ALL THE MEMBERS VOTED IN FAVOUR OF THE SAID RESOLUTION. I REPORT THAT THE ORDINARY RESOLUTION WITH REGARD TO ITEM NO. 02 AS SET OUT IN THE NOTICE OF THE AGM IS IN FAVOUR OF RESOLUTION WITH MAJORITY CONSENT.



Item No. 3:

To appoint Mr. Sunil Ashruba Devane (DIN 00002955) as director, who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary resolution).

i. Voted in favour of the resolution:

Number of members voted in Remote E-voting	Number of Votes Cast – Shares (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
84	88,500	357	531150	619650	97.22 %

ii. Voted against the resolution:

Number of members voted in Remote E-voting	Number of votes casts (shares)- (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
01	500	0	0	500	00.08 %

iii. Invalid Votes:

Number of members voted in Remote E-voting	Number of votes casts (shares) (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of invalid votes cast
0	0	118	17250	17250	02.70 %

RESULT:

AS THE NUMBER OF VOTES CAST IN FAVOUR OF THE RESOLUTION WAS MORE THAN THE NUMBER OF VOTES CAST AGAINST, I REPORT THAT THE ORDINARY RESOLUTION WITH REGARD TO ITEM NO. 3 AS SET OUT IN THE NOTICE OF THE AGM IS PASSED IN FAVOUR OF THE RESOLUTION WITH MAJORITY CONSENT.



Item No. 4:

To appoint Mrs. Pratibha B. Thombare (DIN 01171135) as director, who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary resolution).

i. Voted in favour of the resolution:

Number of members voted in Remote E-voting	Number of Votes Cast – Shares (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
84	88,500	359	531450	619950	97.26 %

ii. Voted against the resolution:

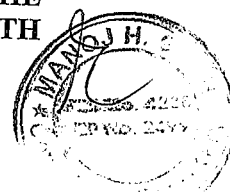
Number of members voted in Remote E-voting	Number of votes casts (shares)- (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
01	500	0	0	500	00.08 %

iii. Invalid Votes:

Number of members voted in Remote E-voting	Number of votes casts (shares) (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of invalid votes cast
0	0	116	16950	16950	02.66 %

RESULT:

AS THE NUMBER OF VOTES CAST IN FAVOUR OF THE RESOLUTION WAS MORE THAN THE NUMBER OF VOTES CAST AGAINST, I REPORT THAT THE ORDINARY RESOLUTION WITH REGARD TO ITEM NO. 4 AS SET OUT IN THE NOTICE OF THE AGM IS PASSED IN FAVOUR OF THE RESOLUTION WITH MAJORITY CONSENT.



SPECIAL BUSINESS:

Item No. 5:

Approval and ratification of Remuneration of Cost Auditor: (Ordinary resolution).

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

Number of members voted in Remote E-voting	Number of Votes Cast – Shares – (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
84	88,500	362	532550	621050	97.43 %

ii. Voted **against** the resolution:

Number of members voted in Remote E-voting	Number of votes casts (shares)- (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
01	500	0	0	500	00.08 %

iii. **Invalid** Votes:

Number of members voted in Remote E-voting	Number of votes casts(shares) (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of invalid votes cast
0	0	113	15850	15850	02.49 %

RESULT:

AS THE NUMBER OF VOTES CAST IN FAVOUR OF THE RESOLUTION WAS MORE THAN THE NUMBER OF VOTES CAST AGAINST, I REPORT THAT THE ORDINARY RESOLUTION WITH REGARD TO ITEM NO. 5 AS SET OUT IN THE NOTICE OF THE AGM IS PASSED IN FAVOUR OF THE RESOLUTION WITH MAJORITY CONSENT.



Item No. 6:

To consider the appointment of Shri Pandurang Sahebrao Awad (DIN 00242574) as regular director of the Company (Ordinary resolution).

i. Voted in favour of the resolution:

Number of members voted in Remote E-voting	Number of Votes Cast – Shares (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
84	88,500	363	532650	621150	97.45 %

ii. Voted against the resolution:

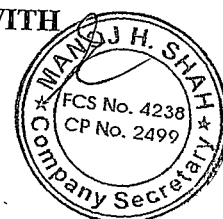
Number of members voted in Remote E-voting	Number of votes casts (shares)- (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
01	500	0	0	500	00.08 %

iii. Invalid Votes:

Number of members voted in Remote E-voting	Number of votes casts (shares) (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of invalid votes cast
0	0	112	15750	15750	02.47 %

RESULT:

AS THE NUMBER OF VOTES CAST IN FAVOUR OF THE RESOLUTION WAS MORE THAN THE NUMBER OF VOTES CAST AGAINST, I REPORT THAT THE ORDINARY RESOLUTION WITH REGARD TO ITEM NO. 6 AS SET OUT IN THE NOTICE OF THE AGM IS PASSED IN FAVOUR OF THE RESOLUTION WITH MAJORITY CONSENT.



Item No. 7:

To Appoint Shri Shekhar Narayanrao Gaikwad as an Independent Director of the Company. (Special resolution).

i. Voted in favour of the resolution:

Number of members voted in Remote E-voting	Number of Votes Cast – Shares (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
85	89000	362	531150	620150	97.29 %

ii. Voted against the resolution:

Number of members voted in Remote E-voting	Number of votes casts (shares)- (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
0	0	0	0	0	00.00 %

iii. Invalid Votes:

Number of members voted in Remote E-voting	Number of votes casts (shares) (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of invalid votes cast
0	0	113	17250	17250	2.71 %

RESULT:

ALL THE MEMBERS VOTED IN FAVOUR OF THE SAID RESOLUTION. I REPORT THAT THE SPECIAL RESOLUTION WITH REGARD TO ITEM NO 7 AS SET OUT IN THE NOTICE OF THE AGM IS IN FAVOUR OF RESOLUTION WITH MAJORITY CONSENT.



Item No. 8:

To Authorize the Board Of Directors Under Section 180(1)(A) Of The Companies Act, 2013 for Sale Of Undertaking (Ferro Aloys (Steel) Plant) (Special Resolution)

i. Voted in favour of the resolution:

Number of members voted in Remote E-voting	Number of Votes Cast – Shares (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
84	88,500	363	532650	621150	97.45 %

ii. Voted against the resolution:

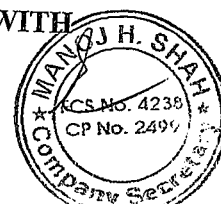
Number of members voted in Remote E-voting	Number of votes casts (shares)- (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of valid votes cast
01	500	0	0	500	00.08 %

iii. Invalid Votes:

Number of members voted in Remote E-voting	Number of votes casts (shares) (Remote E-voting)	Number of members/proxies voted- Poll	Number of votes casts (shares) – Poll	Total Number of votes cast through Remote E-voting & Poll	% of total number of invalid votes cast
0	0	112	15750	15750	02.47 %

RESULT:

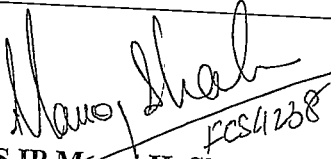
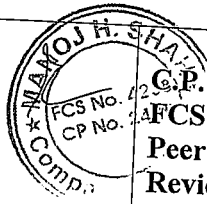
AS THE NUMBER OF VOTES CAST IN FAVOUR OF THE RESOLUTION WAS MORE THAN THE NUMBER OF VOTES CAST AGAINST, I REPORT THAT THE SPECIAL RESOLUTION WITH REGARD TO ITEM NO. 8 AS SET OUT IN THE NOTICE OF THE AGM IS PASSED IN FAVOUR OF THE RESOLUTION WITH MAJORITY CONSENT.



The List of shareholder who voted "FOR/AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

The relevant records relating to e-voting and poll were sealed and handed over to the Director authorized by the Board for safe keeping.

Thanking you,
Yours faithfully,

 CS IP Manoj H. Shah *Company Secretary *Insolvency Professional *Peer reviewer		G.P. no. : 2499 FCS : 4238 Peer Review no : 1237/2021 Reviewer's code no : 298 Date : 01/ Place : Pune UDIN : F004238G001429508
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