

# IEL LIMITED

Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,  
Ahmedabad- 382445, Gujarat

Phone: 022-2204 4422, Fax: 022-2204 6024

Website: www.nanavatigroup.com, E-mail: iel@nanavatigroup.com

CIN - L15140GJ1956PLC124644



01<sup>st</sup> October, 2021

To,  
The Department of Corporate Service (DCS-CRD)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

Ref: IEL LIMITED

BSE SCRIP CODE: 524614

Sub.: SUBMISSION OF VOTING RESULTS AND SCRUTINIZER'S REPORT UNDER REGULATION 44 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir,

Pursuant to the Regulation 44(3) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management And Administration) Rules, 2014 as amended by The Companies (Management And Administration) Rules, 2015, we are submitting herewith the Voting Results and the Scrutinizer's Report of the Remote E-voting and E-voting held at 65<sup>th</sup> Annual General Meeting ("AGM") of the Company held on **Wednesday, 29<sup>th</sup> September, 2021 at 03:00 PM IST** through Video Conference (VC) / Other Audio Visual Means (OAVM).

The resolutions as set out in the Notice of the said 65<sup>th</sup> AGM were duly approved by the Shareholders, with requisite majority.

You are requested to kindly take the note of the above and display the same on the notice of the exchange.

Thanking you,

Yours faithfully,

For IEL LIMITED

*Ronit*

Ronit Champaklal Shah  
Managing Director  
(DIN: 02851806)



Enclosed: A/a

**General information about company**

Scrip code	524614
NSE Symbol	
MSEI Symbol	
ISIN	INE056E01016
Name of the company	IEL LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	29-09-2021
Start time of the meeting	03:00 PM
End time of the meeting	03:20 PM

**Scrutinizer Details**

Name of the Scrutinizer	KUNAL SHARMA
Firms Name	Kunal Sharma & Associates
Qualification	CS
Membership Number	10329
Date of Board Meeting in which appointed	13-08-2021
Date of Issuance of Report to the company	01-10-2021

<b>Voting results</b>	
Record date	22-09-2021
Total number of shareholders on record date	2507
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	3
b) Public	26
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of the Annual Audited Standalone Financial Statements and reports thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2200833	2075833	94.3203	2075833	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		2200833	2075833	94.3203	2075833	0	100
Public- Institutions	E-Voting	4300	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4300	0	0	0	0	0
Public- Non Institutions	E-Voting	1132500	103135	9.1068	102279	856	99.17	0.83
	Poll							
	Postal Ballot (if applicable)							
	Total		1132500	103135	9.1068	102279	856	99.17
Total		3337633	2178968	65.2848	2178112	856	99.9607	0.0393
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			APPOINTMENT OF MRS. KALPANABEN CHAMPAKLAL SHAH AS A DIRECTOR RETIRING BY ROTATION.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2200833	2075833	94.3203	2075833	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		2200833	2075833	94.3203	2075833	0	100
Public- Institutions	E-Voting	4300	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4300	0	0	0	0	0
Public- Non Institutions	E-Voting	1132500	103135	9.1068	102239	896	99.1312	0.8688
	Poll							
	Postal Ballot (if applicable)							
	Total		1132500	103135	9.1068	102239	896	99.1312
Total		3337633	2178968	65.2848	2178072	896	99.9589	0.0411
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Resolution(3)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			TO RE-APPOINT SHRI KAVIN DINESHKUMAR DAVE (DIN: 00926054) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2200833	2075833	94.3203	2075833	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		2200833	2075833	94.3203	2075833	0	100
Public- Institutions	E-Voting	4300	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4300	0	0	0	0	0
Public- Non Institutions	E-Voting	1132500	103135	9.1068	102279	856	99.17	0.83
	Poll							
	Postal Ballot (if applicable)							
	Total		1132500	103135	9.1068	102279	856	99.17
Total		3337633	2178968	65.2848	2178112	856	99.9607	0.0393
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				TO TAKE CONSENT OF MEMBERS FOR TRANSACTIONS OF LOANS, GUARANTEE OR PROVIDING SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2200833	2075833	94.3203	2075833	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		2200833	2075833	94.3203	2075833	0	100
Public- Institutions	E-Voting	4300	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4300	0	0	0	0	0
Public- Non Institutions	E-Voting	1132500	103135	9.1068	102279	856	99.17	0.83
	Poll							
	Postal Ballot (if applicable)							
	Total		1132500	103135	9.1068	102279	856	99.17
Total		3337633	2178968	65.2848	2178112	856	99.9607	0.0393
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

**Details of Invalid Votes**

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



**FORM NO. MGT-13**

**REPORT OF SCRUTINIZER**

*Pursuant to Section 108 & 109 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI LODR Regulations, 2015 as amended from time to time*

**01<sup>st</sup> October, 2021**

**To**

**The Chairman of 65<sup>th</sup> Annual General Meeting of  
IEL Limited held on 29<sup>th</sup> September, 2021**

**CIN: L15140GJ1956PLC124644**

**Reg. Off: Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,  
Ahmedabad - 382445, Gujarat, INDIA**

**Sub: Scrutinizer's report on Remote E-voting and E-Voting at the 65<sup>th</sup> Annual General Meeting ("AGM") of the Equity Shareholders of IEL Limited held on Wednesday, 29<sup>th</sup> September, 2021 at 03:00 PM IST conducted through Video Conference (VC) / Other Audio Visual Means (OAVM).**

Dear Sir,

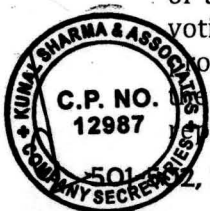
I, Kunal Sharma, Practicing Company Secretary having Membership No: FCS 10329 and COP: 12987, was appointed as the Scrutinizer by the Board of Directors of **IEL Limited** ("the Company") at their meeting held on 13<sup>th</sup> August, 2021 pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time for the purpose of scrutinizing the E-Voting process (Remote E-Voting and E-Voting during the AGM) in respect of the resolutions proposed at AGM of the Equity Shareholders of the Company held on **Wednesday, 29<sup>th</sup> September, 2021 at 03:00 PM IST**, through Video Conference (VC) / Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 together with applicable circulars issued by MCA and SEBI.

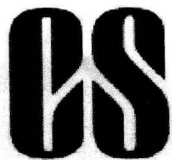
As informed by the Company, the Notice of AGM dated 13<sup>th</sup> August, 2021 and the Annual Report 2020-21, were sent through electronic mode to all those Shareholders whose e-mail addresses were registered with the Company or the RTA or the Depositories. The said Notice and the Annual Report were also uploaded on the Company's website.

The compliances with the provisions of the Companies Act, 2013 and the Rules made thereunder, the MCA Circulars and SEBI (LODR) Regulations, 2015 relating to voting through electronic means on all the resolutions as contained in the Notice of AGM are the responsibility of the Management of the Company. My responsibility as a scrutinizer is to ensure that the voting through electronic means were conducted in a fair and transparent manner and to provide a Scrutinizer's Report of the votes casted "In favor" or "Against" or "invalid votes" on resolutions with respect to all the item of businesses enumerated in the Notice of AGM. My report is provided on the basis of the reports generated from the E-Voting system of CDSL, the

2, Skylar, Near Shalin Bungalows, Corporate Road Prahladnagar, Satellite, Ahmedabad - 380015

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agency engaged by the Company to provide E-Voting facility at the AGM which was provided remotely and also through electronic means.

As informed by the Company, the Notice for AGM and the Annual Report 2020-21 were sent on 03<sup>rd</sup> September, 2021 via email to all the entitled Shareholders (*as on cut-off date which was fixed as 27<sup>th</sup> August, 2021*) whose email ids were registered with the Company/Registrar & Share Transfer Agent.

The Public Advertisement with respect to completion of dispatch of Notice of AGM and the Annual Report 2020-21 was published on 04<sup>th</sup> September, 2021 in an English Newspaper i.e. Financial Express and in Regional Language Newspaper i.e. Lok Mitra.

The Company has availed the E-Voting facility (Remote E-Voting and E-Voting at AGM) from Central Depository Securities Limited ("CDSL"). The Company had also uploaded the Notice of the AGM and the Annual Report on its website to facilitate the shareholders to cast their vote through remote e-voting.

As per the Notice of AGM, the Shareholders of the Company holding Equity Shares as on 22<sup>nd</sup> September, 2021 ("*Cut-off date for voting*") were entitled for E-Voting on the resolution.

The remote e-voting period commenced on Sunday, 26<sup>th</sup> September, 2021 (09.00 AM IST) and ended on Tuesday, 28<sup>th</sup> September, 2021 (5.00 p.m. IST) both days inclusive; thereafter the CDSL remote e-voting platform was blocked and then re-opened during the AGM.

The Company had also provided the facility of E-Voting at the AGM for the Members who had not casted their votes by remote e-voting.

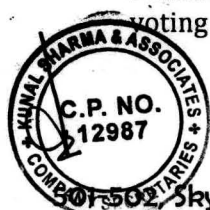
After the conclusion of E-Voting at the AGM, the votes casted through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) in presence of two witnesses who were not in the employment of the Company. The E-Voting data/results downloaded from e-voting system of NSDL were scrutinized, reviewed and also counted.

Thereafter, the list of Members who had voted "for" or "against" on the Resolution that was put to vote, were derived on the basis of the report generated from the E-Voting website of CDSL. i.e. [www.evotingindia.com](http://www.evotingindia.com) and based on such reports,

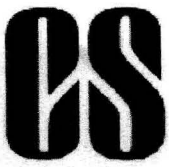
- (a) 42 Members (Folio wise) have casted their votes through Remote E-Voting.
- (b) 2 Members (Folio wise) have casted their votes through E-Voting facility at the AGM.

The particulars of all the electronic votes casted by the members through e-voting process have been recorded in a register separately maintained for the purpose.

Accordingly, I hereby submit my consolidated report as under on the result of below mentioned resolutions as carried out at the AGM of the Company on the basis of remote e-voting and e-voting at the venue of AGM in respect of the said resolutions:-



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Ph.: 079 - 40064501 - 03 • E: [cskunalsharma@gmail.com](mailto:cskunalsharma@gmail.com)



**ORDINARY BUSINESS**

**A. Resolution no. 01 – (As an Ordinary Resolution)**

**ADOPTION OF THE ANNUAL AUDITED STANDALONE FINANCIAL STATEMENTS AND REPORTS THEREON.**

Summary of results of the Remote E-Voting and E-Voting at the AGM held on 29<sup>th</sup> September, 2021 are as under:

(i) Voted in favor of the resolution:

Particulars	Number of Members voted	Number of Votes Cast (Shares)	% of total number of valid votes cast
Remote E-Voting	41	2165761	99.43%
E-Voting at AGM	2	12351	0.57%
<b>Total</b>	<b>43</b>	<b>2178112</b>	<b>100.00%</b>

(ii) Voted against the resolution:

Particulars	Number of Members voted	Number of Votes Cast (Shares)	% of total number of valid votes cast
Remote E-Voting	1	856	100.00
E-Voting at AGM	NIL	NIL	NIL
<b>Total</b>	<b>1</b>	<b>856</b>	<b>100.00%</b>

(iii) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Number of Votes Cast (Shares)
Remote E-Voting	NIL	NIL
E-Voting at AGM	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

In Favor	2178112	99.96%
In Against	856	0.04%
Invalid	NIL	NIL
<b>Total</b>	<b>2178968</b>	<b>100.00%</b>





**B. Resolution no. 02 - (As an Ordinary Resolution)**

**APPOINTMENT OF MRS. KALPANABEN CHAMPAKLAL SHAH AS A DIRECTOR RETIRING BY ROTATION.**

Summary of results of the Remote E- Voting and E- Voting at the AGM held on 29<sup>th</sup> September, 2021 are as under:

(i) Voted in favor of the resolution:

Particulars	Number of Members voted	Number of Votes Cast (Shares)	% of total number of valid votes cast
Remote E-Voting	40	2165721	99.43%
E-Voting at AGM	2	12351	0.57%
<b>Total</b>	<b>42</b>	<b>2178072</b>	<b>100.00%</b>

(ii) Voted against the resolution:

Particulars	Number of Members voted	Number of Votes Cast (Shares)	% of total number of valid votes cast
Remote E-Voting	2	896	100.00%
E-Voting at AGM	NIL	NIL	NIL
<b>Total</b>	<b>2</b>	<b>896</b>	<b>100.00%</b>

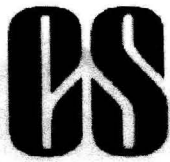
(iii) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Number of Votes Cast (Shares)
Remote E-Voting	NIL	NIL
E-Voting at AGM	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

In Favor	2178072	99.96%
In Against	896	0.04%
Invalid	NIL	NIL
<b>Total</b>	<b>2178968</b>	<b>100.00%</b>







**C. Resolution no. 03 – (As an Ordinary Resolution)**

**TO RE-APPOINT SHRI KAVIN DINESHKUMAR DAVE (DIN: 00926054) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS.**

Summary of results of the Remote E- Voting and E- Voting at the AGM held on 29<sup>th</sup> September, 2021 are as under:

(i) Voted in favor of the resolution:

Particulars	Number of Members voted	Number of Votes Cast (Shares)	% of total number of valid votes cast
Remote E-Voting	41	2165761	99.43%
E-Voting at AGM	2	12351	0.57%
<b>Total</b>	<b>43</b>	<b>2178112</b>	<b>100.00%</b>

(ii) Voted against the resolution:

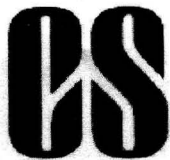
Particulars	Number of Members voted	Number of Votes Cast (Shares)	% of total number of valid votes cast
Remote E-Voting	1	856	100.00%
E-Voting at AGM	NIL	NIL	NIL
<b>Total</b>	<b>1</b>	<b>856</b>	<b>100.00%</b>

(iii) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Number of Votes Cast (Shares)
Remote E-Voting	NIL	NIL
E-Voting at AGM	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

In Favor	2178112	99.96%
In Against	856	0.04%
Invalid	NIL	NIL
<b>Total</b>	<b>2178968</b>	<b>100.00%</b>





**SPECIAL BUSINESS**

**D. Resolution no. 04 – (As a Special Resolution)**

**TO TAKE CONSENT OF MEMBERS FOR TRANSACTIONS OF LOANS, GUARANTEE OR PROVIDING SECURITY UNDER SECTION 185 OF THE COMPANIES ACT, 2013.**

Summary of results of the Remote E- Voting and E- Voting at the AGM held on 29<sup>th</sup> September, 2021 are as under:

(i) Voted in favor of the resolution:

Particulars	Number of Members voted	Number of Votes Cast (Shares)	% of total number of valid votes cast
Remote E-Voting	41	2165761	99.43%
E-Voting at AGM	2	12351	0.57%
<b>Total</b>	<b>43</b>	<b>2178112</b>	<b>100.00%</b>

(ii) Voted against the resolution:

Particulars	Number of Members voted	Number of Votes Cast (Shares)	% of total number of valid votes cast
Remote E-Voting	1	856	100.00%
E-Voting at AGM	NIL	NIL	NIL
<b>Total</b>	<b>1</b>	<b>856</b>	<b>100.00%</b>

(iii) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Number of Votes Cast (Shares)
Remote E-Voting	NIL	NIL
E-Voting at AGM	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

In Favor	2178112	99.96%
In Against	856	0.04%
Invalid	NIL	NIL
<b>Total</b>	<b>2178968</b>	<b>100.00%</b>






In my opinion, the Resolutions has secured requisite majority of votes and accordingly the respective resolution may be considered to have been approved and passed.

The Chairman may accordingly declare the result of the AGM.

The electronic data and all the other relevant records relating to e-voting are under my safe custody and will be handed over to the Company Secretary and Compliance officer for safe keeping after the Chairman considers, approves and signs the minutes of the AGM.

For Kunal Sharma & Associates  
Company Secretaries



  
Kunal Sharma  
Proprietor  
M. No: F10329  
CP No: 12987  
UDIN: F010329C001060642

Date: 01<sup>st</sup> October, 2021  
Place: Ahmedabad

Countersigned by:



Chairman of the Meeting/Authorized Person  
IEL Limited  
Ahmedabad

Date: 01<sup>st</sup> October, 2021  
Place: Ahmedabad

