

# **IEL LIMITED**

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

Phone: 079-40026095

Website: [www.ielindia.in](http://www.ielindia.in), E-mail: [iellimitedamd@gmail.com](mailto:iellimitedamd@gmail.com)

CIN - L15140GJ1956PLC124644



21<sup>st</sup> September, 2022

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 66<sup>th</sup> Annual General Meeting ("AGM") of the Company held on **Tuesday, 20<sup>th</sup> September, 2022 at 11:00 AM IST** through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The resolutions as set out in the Notice of the said 66<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 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)	20-09-2022
Start time of the meeting	11:00 AM
End time of the meeting	11:15 AM

**Scrutinizer Details**

Name of the Scrutinizer	CS KUNAL SHARMA
Firms Name	Kunal Sharma & Associates
Qualification	CS
Membership Number	10329
Date of Board Meeting in which appointed	10-08-2022
Date of Issuance of Report to the company	21-09-2022

### Voting results

Record date	13-09-2022
Total number of shareholders on record date	2621
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	23
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		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	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	158369	13.984	158368	1	99.9994	0.0006
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1132500	158369	13.984	158368	1	99.9994
Total		3337633	2234202	66.9397	2234201	1	100	0
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 MR. ROMIT 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		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	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	158369	13.984	158368	1	99.9994	0.0006
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1132500	158369	13.984	158368	1	99.9994
Total		3337633	2234202	66.9397	2234201	1	100	0
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				APPOINTMENT OF MR. DIPAK SHANTILAL JAGETIYA (DIN: 03204123) AS AN INDEPENDENT DIRECTOR OF THE COMPANY				
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		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	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	158369	13.984	158368	1	99.9994	0.0006
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1132500	158369	13.984	158368	1	99.9994
Total		3337633	2234202	66.9397	2234201	1	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

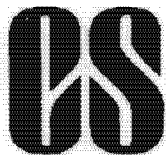
**Details of Invalid Votes**

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				APPOINTMENT OF MR. PARSHVA SATISHKUMAR SHAH (DIN: 09660216) AS AN INDEPENDENT DIRECTOR OF THE COMPANY				
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		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	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	158369	13.984	158368	1	99.9994	0.0006
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1132500	158369	13.984	158368	1	99.9994
Total		3337633	2234202	66.9397	2234201	1	100	0
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	



**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*

**21<sup>st</sup> September, 2022**

**To**

**Mr. Ronit Champaklal Shah**

**Chairman of the 66<sup>th</sup> Annual General Meeting of  
IEL Limited held on Tuesday, 20<sup>th</sup> September, 2022**

**CIN: L15140GJ1956PLC124644**

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

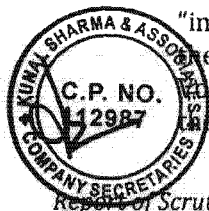
**Sub: Scrutinizer's report on Remote E-voting and E-Voting at the 66<sup>th</sup> Annual General Meeting ("AGM") of the Equity Shareholders of IEL Limited held on Tuesday, 20<sup>th</sup> September, 2022 at 11:00 AM IST conducted through Video Conferencing (VC) / Other Audio Visual Means (OAVM).**

Dear Sir,

**1. Appointment as Scrutinizer:**

I, CS 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 10<sup>th</sup> August, 2022 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 AGM) in respect of the resolutions proposed at AGM of the Equity Shareholders of the Company held on **Tuesday, 20<sup>th</sup> September, 2022 at 11:00 AM IST**, through Video Conferencing (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.

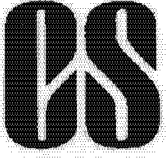
The compliances with the provisions of the Companies Act, 2013 and the Rules made thereunder, the MCA Circulars and SEBI (LODR) Regulations, 2015 relating to voting through electronic means on all the resolutions as contained in the Notice of AGM are the responsibility of the Management of the Company. 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 the 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 agency engaged by the Company to provide E-Voting facility at the AGM which was provided remotely and also through electronic means.



*Report of Scrutinizer on remote e-voting and e-voting by Members during the AGM of IEL Limited held on 20<sup>th</sup> September, 2022.*

**501-502, Skylar, Near Shalin Bungalows, Corporate Road Prahladnagar, Satellite, Ahmedabad – 380015**

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



## 2. Dispatch of Notice convening the AGM:

As informed by the Company, the Notice of AGM of the Company dated 10<sup>th</sup> August, 2022 along with Annual Report for the financial year 2021-22, were sent on Tuesday, 23<sup>rd</sup> August, 2022 via email to all the entitled Shareholders (as on cut-off date which was fixed as Friday, 19<sup>th</sup> August, 2022) whose email ids were registered with the Company/Registrar & Share Transfer Agent or the Depositories.

The Public Advertisements with respect to completion of dispatch of Notice and Annual Report 2021-22 were published on 24<sup>th</sup> August, 2022 in an English Newspaper i.e. Financial Express and in Regional Language Newspaper i.e. Lok Mitra.

## 3. Cut-off and Remote e-voting process:

The Company has availed the E-Voting facility (remote E-Voting and E-Voting at AGM) from Central Depository Services (India) Limited (CDSL). The Company had also uploaded the Notice of AGM and Annual Report on the website i.e. [www.ielindia.in](http://www.ielindia.in) 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 13<sup>th</sup> September, 2022 ("Cut-off date for voting") were entitled for E-Voting on the resolution.

The remote e-voting period commenced on Saturday, 17<sup>th</sup> September, 2022 (09:00 A.M. IST) and ended on Monday, 19<sup>th</sup> September, 2022 (05:00 P.M. IST) both days inclusive; thereafter the CDSL e-voting platform was blocked and then re-opened during the AGM.

The Company has also provided the facility of e-voting at the AGM for the Members who had not cast their vote by remote e-voting.

## 4. Counting Process:

After the conclusion of E-Voting at 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 employment of the Company. The E-Voting data/results downloaded from e-voting system of CDSL were scrutinized, reviewed and also counted.

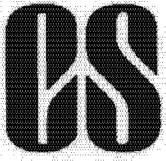
Thereafter, the list of Members who had voted "for" or "against" on the Resolution that was put to vote, were derived on the basis of the report generated from the E-Voting website of CDSL. i.e. [www.evotingindia.com](http://www.evotingindia.com) and based on such reports,

- (a) 41 Members (Folio wise) have casted their votes through Remote E-Voting.
- (b) 0 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.

Report of Scrutinizer on remote e-voting and e-voting by Members during the AGM of IEL Limited held on 20<sup>th</sup> September, 2022.

501-502, Skylar, Near Shalin Bungalows, Corporate Road Prahladnagar, Satellite, Ahmedabad – 380015  
Ph.: 079 - 40064501 - 03 • E: [skunalsharma@gmail.com](mailto:skunalsharma@gmail.com)



**5. Results:**

Accordingly, I hereby submit my consolidated report as under on the result of below mentioned resolution(s) 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:-

**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 20<sup>th</sup> September, 2022 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	2234201	99.999%
E-Voting at AGM	NIL	NIL	NIL
<b>Total</b>	<b>40</b>	<b>2234201</b>	<b>99.999%</b>

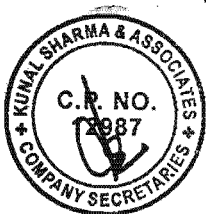
(ii) Voted against the resolution:

Particulars	Number of Members voted	Number of Votes Cast (Shares)	% of total number of valid votes cast
Remote E-Voting	01	01	0.001%
E-Voting at AGM	NIL	NIL	NIL
<b>Total</b>	<b>01</b>	<b>01</b>	<b>0.001%</b>

(iii) Invalid votes:

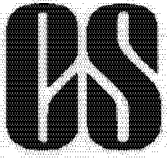
Particulars	Total number of members whose votes were declared invalid	Number of Votes Cast (Shares)
Remote E-Voting	NIL	NIL
E-Voting at AGM	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

In Favor	2234201	99.999%
In Against	01	0.01%
Invalid	NIL	NIL
<b>Total</b>	<b>2234202</b>	<b>100%</b>



Report of Scrutinizer on remote e-voting and e-voting by Members during the AGM of IEL Limited held on 20<sup>th</sup> September, 2022.

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



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

**APPOINTMENT OF MR. ROMIT CHAMPAKLAL SHAH AS A DIRECTOR RETIRING BY ROTATION:**

Summary of results of the Remote E-Voting and E-Voting at the AGM held on 20<sup>th</sup> September, 2022 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	2234201	99.999%
E-Voting at AGM	NIL	NIL	NIL
<b>Total</b>	<b>40</b>	<b>2234201</b>	<b>99.999%</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	01	01	0.001%
E-Voting at AGM	NIL	NIL	NIL
<b>Total</b>	<b>01</b>	<b>01</b>	<b>0.001%</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	2234201	99.999%
In Against	01	0.01%
Invalid	NIL	NIL
<b>Total</b>	<b>2234202</b>	<b>100%</b>

**SPECIAL BUSINESS:**

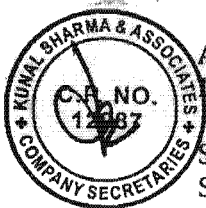
**C. Resolution no. 03 - (As a Special Resolution)**

**APPOINTMENT OF MR. DIPAK SHANTILAL JAGETIYA (DIN: 03204123) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

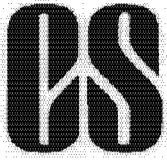
Summary of results of the Remote E-Voting and E-Voting at the AGM held on 20<sup>th</sup> September, 2022 are as under:

Report of Scrutinizer on remote e-voting and e-voting by Members during the AGM of IEL Limited held on 20<sup>th</sup> September, 2022.

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







(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	2234201	99.999%
E-Voting at AGM	NIL	NIL	NIL
<b>Total</b>	<b>40</b>	<b>2234201</b>	<b>99.999%</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	01	01	0.001%
E-Voting at AGM	NIL	NIL	NIL
<b>Total</b>	<b>01</b>	<b>01</b>	<b>0.001%</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	2234201	99.999%
In Against	01	0.01%
Invalid	NIL	NIL
<b>Total</b>	<b>2234202</b>	<b>100%</b>

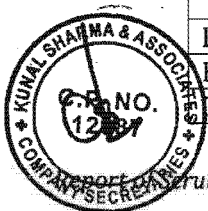
**D. Resolution no. 04 - (As a Special Resolution)**

**APPOINTMENT OF MR. PARSHVA SATISHKUMAR SHAH (DIN: 09660216) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

Summary of results of the Remote E-Voting and E-Voting at the AGM held on 20<sup>th</sup> September, 2022 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	2234201	99.999%
E-Voting at AGM	NIL	NIL	NIL
<b>Total</b>	<b>40</b>	<b>2234201</b>	<b>99.999%</b>



Scrutinizer on remote e-voting and e-voting by Members during the AGM of IEL Limited held on 20<sup>th</sup> September, 2022.



(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	01	01	0.001%
E-Voting at AGM	NIL	NIL	NIL
<b>Total</b>	<b>01</b>	<b>01</b>	<b>0.001%</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	2234201	99.999%
In Against	01	0.01%
Invalid	NIL	NIL
<b>Total</b>	<b>2234202</b>	<b>100%</b>

#### 6. Conclusion:

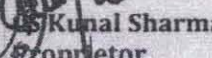
In my opinion, the Resolutions have secured requisite majority of votes, the respective resolutions may be considered to have been passed and the Chairman may accordingly declare the result of the AGM.

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 Chairman for safe keeping after the Chairman considers, approves and signs the minutes of the AGM.

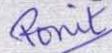
For Kunal Sharma & Associates  
Company Secretaries

Date: 21<sup>st</sup> September, 2022  
Place: Ahmedabad



  
Kunal Sharma  
Proprietor  
M. No: F10329  
CP No: 12987  
PR No: 1933/2022  
UDIN: F010329D001008304

Countersigned by:





Chairman of the Meeting/Authorized Person  
IEL Limited, Ahmedabad  
Place: Ahmedabad | Date: 21<sup>st</sup> September, 2022

Report of Scrutinizer on remote e-voting and e-voting by Members during the AGM of IEL Limited held on 20<sup>th</sup> September, 2022.

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