



# AKAR AUTO INDUSTRIES LTD.

**(Formerly known as Akar Tools Ltd.)**

E-5, M.I.D.C. Waluj, Aurangabad - 431 136 (M.S.) INDIA

Phone : (0240) 6647200, Fax : 91-240-2554640,

Web Site : [www.akartoolsltd.com](http://www.akartoolsltd.com),

E-Mail : [factory@akartoolsltd.com](mailto:factory@akartoolsltd.com),

CIN No.: L29220MH1989PLC052305



To,  
Corporate Relations Department,  
Bombay Stock Exchange Limited,  
Phiroz Jeejeebhoy Tower,  
Dalal Street, Fort,  
MUMBAI — 400001

19<sup>th</sup> July, 2023

Dear Sir / Madam,

**Subject: Submission of voting result pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Postal Ballot through Remote E-voting ("Postal Ballot Process") of the Company.**

**BSE CODE: 530621**

The Board of Directors sought approval of the Shareholders of the Company by Postal Ballot process pursuant to the provisions of Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and General Circular No.14/2020 dated 8<sup>th</sup> April, 2020, General Circular No.17 /2020 dated 13<sup>th</sup> April, 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, and Circular No. 20/2021 dated 8<sup>th</sup> December, 2021, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), in respect of the Special Resolution set out in the Postal ballot Notice dated 30<sup>th</sup> May, 2023.

The Board of Directors appointed Mr. Nitin S. Sharma (ICSI Membership No. F8518), Nitin S. Sharma & Associates, Company Secretaries in Practice, Aurangabad, as "Scrutinizer" for conducting the Postal Ballot process. The Company engaged Bigshare Services Private Limited, for providing e-voting facilities to the shareholders of the Company. The Postal ballot process was conducted during the period from Sunday, 18<sup>th</sup> June, 2023 at 09:00 a.m. till Monday, 17<sup>th</sup> July, 2023 at 05:00 p.m.

The resolution has been duly passed by the shareholders with requisite majority.

Please find enclosed the following:

1. Voting Result pursuant to Regulation 44(3) of Listing Regulations; and
2. Scrutinizers Report dated 18<sup>th</sup> July, 2023 on Postal Ballot Process

Voting results along with the Scrutinizers report will be made available on the Company's website at [www.akartoolsltd.com](http://www.akartoolsltd.com).



## **AKAR AUTO INDUSTRIES LTD.**

**(Formerly known as Akar Tools Ltd.)**

E-5, M.I.D.C. Waluj, Aurangabad - 431 136 (M.S.) INDIA

Phone : (0240) 6647200, Fax : 91-240-2554640,

Web Site : [www.akartoolsltd.com](http://www.akartoolsltd.com),

E-Mail : [factory@akartoolsltd.com](mailto:factory@akartoolsltd.com),

CIN No.: L29220MH1989PLC052305



This is for your information and record.

Thanking You

Yours Truly

**For AKAR AUTO INDUSTRIES LIMITED**

**Sunil Todi**

**Managing Director**

**AKAR AUTO INDUSTRIES LIMITED (CIN : L29220MH1989PLC052305)**

**Postal Ballot Voting Results**

Disclosure pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Date of Postal Ballot Notice	30th May, 2023
Voting start date	18th June, 2023
Voting end date	17th July, 2023
Date of declaration of results of Postal Ballot	19th July, 2023
Total number of shareholders on record date (i.e. 09th June, 2023)	3608
No. of shareholders present in the meeting either in person or through proxy	Not Applicable
Promoter and Promoter Group	
Public	
No. of shareholders attended the meeting through video conferencing	Not Applicable
Promoter and Promoter Group	
Public	

Resolution No. 1	To approve the Reappointment of Mr. Bhimsen Galgali as Independent Director for Second term from 1st June 2023 to 28th February, 2028.
------------------	--

Resolution type	Special
-----------------	---------

Whether promoter / promoter group are interested in the agenda / resolution	No
---	----

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
		<b>1</b>	<b>2</b>	<b>3 = (2/1*100)</b>	<b>4</b>	<b>5</b>	<b>6 = (4/2*100)</b>	<b>7 = (5/2*100)</b>
Promoter and Promoter Group	E-Voting	7881746	4847346	61.50	4847346	--	100.00	--
	Poll		--	--	--	--	--	
	Postal Ballot (If Applicable)		--	--	--	--	--	
	Total	7881746	4847346	61.50	4847346	--	100.00	--
Public -Institutions	E-Voting	0	--	--	--	--	--	--
	Poll		--	--	--	--	--	
	Postal Ballot (If Applicable)		--	--	--	--	--	
	Total	0	--	--	--	--	--	--
Public -Non Institutions	E-Voting	2906264	7092	0.24	6090	1002	85.87	14.13
	Poll		--	--	--	--	--	
	Postal Ballot (If Applicable)		--	--	--	--	--	
	Total	2906264	7092	0.24	6090	1002	85.87	14.13
Total		10788010	4854438	45.00	4853436	1002	99.98	0.02

Whether the resolution was passed	Yes
-----------------------------------	-----

\*Excluding invalid votes

**For Akar Auto Industries Limited**

**Sunil Todi**  
**Managing Director**

**Nitin S. Sharma**

B.com., D.T.L., ACS  
Company Secretary

Off. : Flat No. 9, Prachi Complex, Kokanwadi, Aurangabad.  
Res. : Flat No. 8, Prachi Complex, Kokanwadi, Aurangabad.  
Email : fscnitin007@yahoo.com., nitinsharma00@gmail.com  
Cell : 9860954663

Date :

**Scrutinizer's Report in Respect of Resolutions Proposed through Postal Ballot**

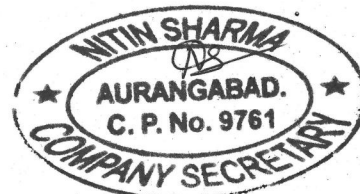
*[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended]*

To,  
The Chairman,  
Akar Auto Industries Limited,  
304, Abhay Steel House,  
Baroda Street, Carnac Bunder,  
Mumbai - 400009

Dear Sir,

**Subject: Scrutinizer's Report on Postal Ballot through Remote E-Voting Process of Akar Auto Industries Limited**

I, Nitin S. Sharma, FCS, Proprietor of M/ s. Nitin S. Sharma & Associates, Company Secretaries, Aurangabad, have been appointed by the Board of Directors of Akar Auto Industries Limited ("the Company") as the Scrutinizer for the purpose of scrutinizing the remote e-voting process in a fair and transparent manner and for the purpose of ascertaining the requisite majority on the remote e-voting for postal ballot carried out in accordance with the provisions of Sections 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable provisions of the Act and Rules made thereunder, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and General Circular No. Nb. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 17 /2020 dated 13<sup>th</sup> April, 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, and Circular No. 20/2021 dated 8<sup>th</sup> December, 2021 (collectively referred to as the "MCA Circulars"). The Company had sent the postal ballot notice in electronic form only. The hard copy of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelopes were not sent to the members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote evoting system only. To facilitate such members to receive this notice electronically and cast their vote electronically, the Company had made arrangement for registration of email addresses in terms of the MCA Circulars. The Notice had also been placed on website of the Company at [www.akartoolsltd.com](http://www.akartoolsltd.com) and e-voting website at [www.bigshareonline.com](http://www.bigshareonline.com). And was also available on the website of stock exchange at [www.bseindia.com](http://www.bseindia.com).



### **Responsibility of the Management:**

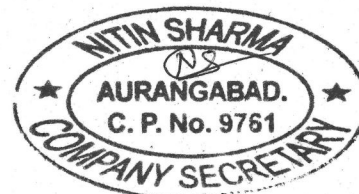
The management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder in relation to exercising of voting rights through Postal Ballot and electronic means on the Resolution as set out in the Postal Ballot Notice dated 30<sup>th</sup> May, 2023.

### **Responsibility as a Scrutinizer:**

My responsibility, as a Scrutinizer for the Postal Ballot through Remote E-voting process, is restricted to the preparation of the Scrutinizer's Report on the votes cast "in favour" or "against" the Resolution, as set out in Item No.1 of the Postal Ballot Notice dated 30<sup>th</sup> May, 2023, based on the reports generated from the e-voting system provided by the Bigshare Services Private Limited the Authorized Agency engaged by the Company for providing remote e-voting facilities.

Further, in addition to the above, I submit my report as under:

1. The Postal Ballot Notice dated 30<sup>th</sup> May, 2023 along with necessary statement setting out the material facts under Section 102 of the Companies Act, 2013 were sent on Friday, 16<sup>th</sup> June, 2023 through electronic mail to those members whose names appeared in the Register of Members/ List of Beneficiaries as on Friday, 09<sup>th</sup> June, 2023 ("cut-off date") and who had registered their email ID with the Company / RTA / Depositories in compliance with the MCA Circulars. The Company has also placed the notice of the Postal Ballot on the website of the Company.
2. The shareholders of the Company holding shares as on the "cut-off" date on Friday, 09<sup>th</sup> June, 2023 were entitled to vote on the proposed resolution as set out in Item No. 1 of the Postal Ballot Notice.
3. The Company also published Newspaper Advertisement in Business Standard (English) and Mumbai Lakshdeep (Marathi), regarding dispatch of notice of postal ballot along with remote e-voting information and containing all the matters required under Companies Act, 2013 and relevant rules there under, on 17<sup>th</sup> June, 2023.
4. The remote e-voting period remained open from Sunday, 18<sup>th</sup> June, 2023, 9:00 AM (IST) to Monday, 17<sup>th</sup> July, 2023, 5:00 PM (IST). During the said period, the members of the Company, holding shares in physical and/ or in dematerialized form as on the cut-off date i.e. 09<sup>th</sup> June, 2023 were entitled to vote on the resolution set out in the Notice of Postal ballot through remote e-voting.



5. The e-voting module of Bigshare Services Private Limited ("Ivote") was disabled on Monday, 17<sup>th</sup> July, 2023 at 5:00 PM (IST) and I, as the Scrutinizer, unblocked the votes cast, on Monday, 17<sup>th</sup> July, 2023 at 05.08 PM (IST) in the presence of Mr. Satyajeet Dawatwal (the undersigned as Witness No. 1) and Mr. Rohidas Gawali (the undersigned as Witness No. 2), who are not in employment of the Company in accordance with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (as amended).

Witness No.1

Witness No.2

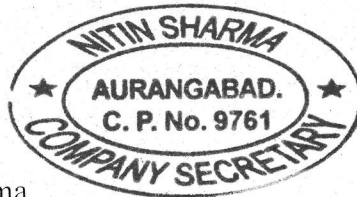
Satyjeet  
Name: Satyajeet Dawatwal

Rg  
Name: Rohidas Gawali

6. I have scrutinized the remote e-voting for the postal ballot and the votes tendered therein and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 (as amended).
7. The summary of remote e-voting for the postal ballot and votes tendered therein is given in **Annexure I**.

Thanking You,  
Yours Truly,

Nitin  
Nitin Sohanlal Sharma  
Company Secretary  
Membership No. FCS 8518. COP. 9761  
UDIN: F008518E000629006



Place: Aurangabad  
Date: 18/07/2023

**Based on the above, the resolution number 1, is passed with requisite majority.**

**ANNEXURE 1**

Summary of the votes casted through postal ballot remote e-voting for the resolution mentioned in the Postal Ballot Notice dated 30th May, 2023

<b>Resolution No. 1</b>	To approve the Reappointment of Mr. Bhimsen Galgali as Independent Director for Second term from 1st June 2023 to 28th February, 2028.										
<b>Resolution type</b>	Special										
<b>Mode of Voting</b>	<b>Total Number of Members voted</b>	<b>Total Number of votes casted</b>	<b>Total Number of Members voted in Favour of Resolution</b>	<b>Total Number of votes casted in Favour of Resolution</b>	<b>Percent of votes casted in Favour of Resolution</b>	<b>Total Number of Members voted against the Resolution</b>	<b>Total Number of votes casted against the Resolution</b>	<b>Percent of votes casted against the Resolution</b>	<b>Total Number of Members Abstain from voting</b>	<b>Total Number of votes abstain from voting</b>	<b>Percent of votes abstain from voting</b>
Remote E-Voting	39	4854438	37	4853436	99.98	2	1002	0.02	-	-	-
Postal Ballot	--	--	--	--	--	--	--	--	--	--	--
<b>Total</b>	<b>39</b>	<b>4854438</b>	<b>37</b>	<b>4853436</b>	<b>99.98</b>	<b>2</b>	<b>1002</b>	<b>0.02</b>	<b>-</b>	<b>-</b>	<b>-</b>
Since total votes polled in favour of the resolution is 99.98% and total votes polled against the resolution is 0.02%, therefore resolution has been passed as Special Resolution.											

