

Ref. No. : EIL/SD/39<sup>th</sup> AGM/R-44/2025-2026/1109

Date : 11<sup>th</sup> September, 2025

To,  
**General Manager (Listing)**  
**BSE Ltd.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400 001  
**COMPANY CODE : 526608**

To,  
**Listing Department**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Bandra – Kurla Complex,  
Bandra (East), Mumbai – 400 051  
**COMPANY CODE : ELECTHERM**

Dear Sir/Madam,

**Sub: Voting Results of 39<sup>th</sup> Annual General Meeting pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to above and pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details regarding voting results of the 39<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 10<sup>th</sup> September, 2025 at 10:00 a.m. through Video Conferencing / Other Audio Visual Means (VC / OAVM) along with Consolidated Scrutinizer's Report are enclosed herewith.

You are requested to kindly take the same on your record.

Thanking You,

Yours faithfully,  
**For Electrotherm (India) Limited**

**Shailesh Bhandari**  
**Executive Vice Chairman**  
**(DIN: 00058866)**

**Encl:** As above

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## **ELECTROTHERM (India) Limited**

HEAD OFFICE & WORKS:  
Survey No. 72, Palodia, (Via Thaltej, Ahmedabad), Gujarat-382115, India.  
Phone: +91-2717-234553 – 7, 660550 Fax: +91-2717-234866  
Email: [ho@electrotherm.com](mailto:ho@electrotherm.com) | Website: [www.electrotherm.com](http://www.electrotherm.com)

REGD. OFFICE:  
A-1, Skylark Apartment, Satellite Road,  
Satellite, Ahmedabad-380015.  
Phone: +91-79-26768844, Fax: +91-79-26768855  
CIN : L29249GJ1986PLC009126  
Email: [sec@electrotherm.com](mailto:sec@electrotherm.com)



**Other Offices:** •Angul•Banglore• Bangladesh • Bellary • Chennai • Coimbatore • Delhi • Ghaziabad • Goa • Hyderabad • Jaipur • Jalna • Jalandhar • Jamnagar • Jamshedpur • Kanpur • Koderma • Kolhapur • Kolkata • Ludhiana • Mandi Gobindgarh • Mumbai • Nagpur • Nasik • Panaji • Pune • Raipur • Raigarh • Rajkot • Rourkela • Sambalpur

**Voting Results of 39<sup>th</sup> Annual General Meeting pursuant to Regulation 44(3) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

General Information about the Company	
Script Code	526608
NSE Symbol	ELECTHERM
MSEI Symbol	NOTLISTED
ISIN	INE822G01016
Name of the Company	ELECTROTHERM (INDIA) LIMITED
Type of Meeting	AGM
Date of the meeting / Date of declaration of results (in case of Postal Ballot)	10-09-2025
Start time of the meeting	10:00 AM
End time of the meeting	10:55 AM

Scrutinizer Details	
Name of Scrutinizer	BHAVYA GAUDANA
Firm Name	GAUDANA AND GAUDANA
Qualification	Practising Company Secretaries
Membership Number / CP Number	F 11219 / (CP Number 16485 )
Date of Board Meeting in which appointed	29-07-2025
Date of Issuance of Report to the company	10-09-2025

Voting results	
Record date	03-09-2025
Total number of shareholders on record date	9434
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	Not Applicable
b) Public	Not Applicable
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	3
b) Public	53
<b>No. of resolution passed in the meeting</b>	<b>8</b>

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Agenda No.	Details of Agenda	Resolution required (Ordinary / Special)	Mode of Voting	Remarks
01	To consider and adopt audited standalone and consolidated financial statements of the Company for the financial year ended on 31 <sup>st</sup> March, 2025 together with report of Board of Directors and Auditors' Report thereon	Ordinary Resolution	Remote E-voting and E-voting at the AGM	Passed with requisite majority
02	To appoint a Director in place of Mr. Shailesh Bhandari (DIN: 00058866), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment	Ordinary Resolution	Remote E-voting and E-voting at the AGM	Passed with requisite majority
03	To ratify the remuneration of the Cost Auditor for the financial year ending on 31 <sup>st</sup> March, 2026	Ordinary Resolution	Remote E-voting and E-voting at the AGM	Passed with requisite majority
04	To approve the appointment of M/s. Bharat Prajapati & Co., Practising Company Secretaries as a Secretarial Auditor for five consecutive years	Ordinary Resolution	Remote E-voting and E-voting at the AGM	Passed with requisite majority
05	To re-appoint Mr. Shailesh Bhandari (DIN: 00058866) as a Managing Director designated as an Executive Vice Chairman of the Company	Special Resolution	Remote E-voting and E-voting at the AGM	Passed with requisite majority
06	To re-appoint Mr. Suraj Bhandari (DIN: 07296523) as a Managing Director of the Company	Special Resolution	Remote E-voting and E-voting at the AGM	Passed with requisite majority

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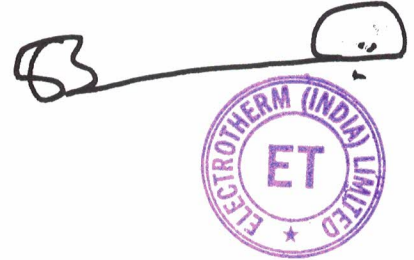
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07	Reclassification of Authorised Share Capital and consequent alteration of Memorandum of Association of the Company	Special Resolution	Remote E-voting and E-voting at the AGM	Passed with requisite majority
08	Alteration of Articles of Association of the Company	Special Resolution	Remote E-voting and E-voting at the AGM	Passed with requisite majority



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Resolution No. (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and adopt audited standalone and consolidated financial statements of the Company for the financial year ended on 31 <sup>st</sup> March, 2025 together with report of Board of Directors and Auditors' Report 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	3810728	1904650	49.9813	1904650	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>3810728</b>	<b>1904650</b>	<b>49.9813</b>	<b>1904650</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutions	E-Voting	718678	28	0.0039	28	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>718678</b>	<b>28</b>	<b>0.0039</b>	<b>28</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	8213408	1114941	13.5746	1114940	1	99.9999	0.0001
	Poll (E-voting at AGM)		1	0.0000	1	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>8213408</b>	<b>1114942</b>	<b>13.5747</b>	<b>1114941</b>	<b>1</b>	<b>99.9999</b>	<b>0.0001</b>
	<b>Total</b>	<b>12742814</b>	<b>3019620</b>	<b>23.6966</b>	<b>3019619</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>
Whether resolution is Pass or Not							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

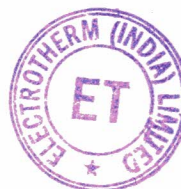


For, Electrotherm (India) Limited

Shailesh Bhandari  
Executive Vice Chairman  
(DIN: 00058866)

Resolution No. (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint a Director in place of Mr. Shailesh Bhandari (DIN: 00058866), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment				
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	3810728	1904650	49.9813	1904650	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>3810728</b>	<b>1904650</b>	<b>49.9813</b>	<b>1904650</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutions	E-Voting	718678	28	0.0039	28	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>718678</b>	<b>28</b>	<b>0.0039</b>	<b>28</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	8213408	1114941	13.5746	1114940	1	99.9999	0.0001
	Poll (E-voting at AGM)		1	0.0000	1	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>8213408</b>	<b>1114942</b>	<b>13.5747</b>	<b>1114941</b>	<b>1</b>	<b>99.9999</b>	<b>0.0001</b>
	<b>Total</b>	<b>12742814</b>	<b>3019620</b>	<b>23.6966</b>	<b>3019619</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>
Whether resolution is Pass or Not							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0



For, Electrotherm (India) Limited

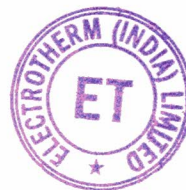
Shailesh Bhandari

Executive Vice Chairman  
(DIN: 00058866)



Resolution No. (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To ratify the remuneration of the Cost Auditor for the financial year ending on 31 <sup>st</sup> March, 2026				
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	3810728	1904650	49.9813	1904650	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1904650</b>	<b>49.9813</b>	<b>1904650</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutions	E-Voting	718678	28	0.0039	28	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>28</b>	<b>0.0039</b>	<b>28</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	8213408	1114941	13.5746	1114791	150	99.9865	0.0135
	Poll (E-voting at AGM)		1	0.0000	1	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1114942</b>	<b>13.5747</b>	<b>1114792</b>	<b>150</b>	<b>99.9865</b>	<b>0.0135</b>
	<b>Total</b>	<b>12742814</b>	<b>3019620</b>	<b>23.6966</b>	<b>3019470</b>	<b>150</b>	<b>99.9950</b>	<b>0.0050</b>
Whether resolution is Pass or Not							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0



For, Electrotherm (India) Limited

Shailesh Bhandari

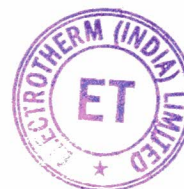
Executive Vice Chairman

(DIN: 00058866)



Resolution No. (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve the appointment of M/s. Bharat Prajapati & Co., Practising Company Secretaries as a Secretarial Auditor for 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	3810728	1904650	49.9813	1904650	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>3810728</b>	<b>1904650</b>	<b>49.9813</b>	<b>1904650</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutions	E-Voting	718678	28	0.0039	28	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>718678</b>	<b>28</b>	<b>0.0039</b>	<b>28</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	8213408	1114941	13.5746	1114920	21	99.9981	0.0019
	Poll (E-voting at AGM)		1	0.0000	1	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>8213408</b>	<b>1114942</b>	<b>13.5747</b>	<b>1114921</b>	<b>21</b>	<b>99.9981</b>	<b>0.0019</b>
	<b>Total</b>	<b>12742814</b>	<b>3019620</b>	<b>23.6966</b>	<b>3019599</b>	<b>21</b>	<b>99.9993</b>	<b>0.0007</b>
Whether resolution is Pass or Not							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0



For, Electrotherm (India) Limited



Shailesh Bhandari

Executive Vice Chairman

(DIN: 00058866)

Resolution No. (5)								
Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution?					Yes			
Description of resolution considered					To re-appoint Mr. Shailesh Bhandari (DIN: 00058866) as a Managing Director designated as an Executive Vice Chairman 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	3810728	1904650	49.9813	1904650	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1904650</b>	<b>49.9813</b>	<b>1904650</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutions	E-Voting	718678	28	0.0039	28	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>28</b>	<b>0.0039</b>	<b>28</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	8213408	1114941	13.5746	1114940	1	99.9999	0.0001
	Poll (E-voting at AGM)		1	0.0000	1	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1114942</b>	<b>13.5747</b>	<b>1114941</b>	<b>1</b>	<b>99.9999</b>	<b>0.0001</b>
	<b>Total</b>	<b>12742814</b>	<b>3019620</b>	<b>23.6966</b>	<b>3019619</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>
Whether resolution is Pass or Not							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0



For, Electrotherm (India) Limited

Shailesh Bhandari

Executive Vice Chairman  
(DIN: 00058866)



Resolution No. (6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To re-appoint Mr. Suraj Bhandari (DIN: 07296523) as a Managing 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	3810728	1904650	49.9813	1904650	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>3810728</b>	<b>1904650</b>	<b>49.9813</b>	<b>1904650</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutions	E-Voting	718678	28	0.0039	28	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>718678</b>	<b>28</b>	<b>0.0039</b>	<b>28</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	8213408	1114941	13.5746	1114940	1	99.9999	0.0001
	Poll (E-voting at AGM)		1	0.0000	1	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	<b>8213408</b>	<b>1114942</b>	<b>13.5747</b>	<b>1114941</b>	<b>1</b>	<b>99.9999</b>	<b>0.0001</b>
	<b>Total</b>	<b>12742814</b>	<b>3019620</b>	<b>23.6966</b>	<b>3019619</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>
Whether resolution is Pass or Not							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0



For, Electrotherm (India) Limited

Shailesh Bhandari

Executive Vice Chairman  
(DIN: 00058866)



Resolution No. (7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Reclassification of Authorised Share Capital and consequent alteration of Memorandum of Association 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	3810728	1904650	49.9813	1904650	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1904650</b>	<b>49.9813</b>	<b>1904650</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutions	E-Voting	718678	28	0.0039	28	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>28</b>	<b>0.0039</b>	<b>28</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	8213408	1114941	13.5746	1114940	1	99.9999	0.0001
	Poll (E-voting at AGM)		1	0.0000	1	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1114942</b>	<b>13.5747</b>	<b>1114941</b>	<b>1</b>	<b>99.9999</b>	<b>0.0001</b>
	<b>Total</b>	<b>12742814</b>	<b>3019620</b>	<b>23.6966</b>	<b>3019619</b>	<b>1</b>	<b>100.0000</b>	<b>0.0000</b>
Whether resolution is Pass or Not							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0



For, Electrotherm (India) Limited

*(Signature)*

Shailesh Bhandari

Executive Vice Chairman  
(DIN: 00058866)

Resolution No. (8)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Alteration of Articles of Association 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	3810728	1904650	49.9813	1904650	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1904650</b>	<b>49.9813</b>	<b>1904650</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public - Institutions	E-Voting	718678	28	0.0039	28	0	100.0000	0.0000
	Poll (E-voting at AGM)		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>28</b>	<b>0.0039</b>	<b>28</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	8213408	1114941	13.5746	1114914	27	99.9976	0.0024
	Poll (E-voting at AGM)		1	0.0000	1	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1114942</b>	<b>13.5747</b>	<b>1114915</b>	<b>27</b>	<b>99.9976</b>	<b>0.0024</b>
	<b>Total</b>	<b>12742814</b>	<b>3019620</b>	<b>23.6966</b>	<b>3019593</b>	<b>27</b>	<b>99.9991</b>	<b>0.0009</b>
Whether resolution is Pass or Not							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0



For, Electrotherm (India) Limited

Shailesh Bhandari  
Executive Vice Chairman  
(DIN: 00058866)





# Gaudana & Gaudana

(Company Secretaries)

Formerly known as Arvind Gaudana & Company  
#307, Ashirwad Paras, Nr. Prahladnagar Garden  
Corporate Road, Prahladnagar, Satellite, Ahmedabad-380015.  
Ph.: +91 95 12 25 48 48 Email: connect@gaudana.com

## SCRUTINIZER'S REPORT

To,  
The Chairman  
**ELECTROTHERM (INDIA) LIMITED**  
A-1, Skylark Apartment,  
Satellite Road, Satellite,  
Ahmedabad – 380015.

Dear Sir,

**Subject: Consolidated Scrutinizer's Report on Remote E-Voting and E-voting at the AGM, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendments Rules, 2015 for the 39<sup>th</sup> Annual General Meeting of the Shareholders of ELECTROTHERM (INDIA) LIMITED held on Wednesday, 10<sup>th</sup> September, 2025, through Video Conferencing / Other Audio Visual Means (VC/OAVM) at 10.00 A.M.**

I, Bhavya A. Gaudana, Partner of M/s. Gaudana & Gaudana, (Practicing Company Secretaries), (FCS No. F-11219, C.P. No. 16485) have been appointed by the Board of Directors of ELECTROTHERM (INDIA) LIMITED ("the Company") as Scrutinizer for the purpose of scrutinizing the E-voting of AGM (remote e-voting and e-voting at the AGM) and ascertaining the requisite majority, on the resolutions contained in the Notice of 39<sup>th</sup> Annual General Meeting ("AGM") of the Members of the Company held on Wednesday 10<sup>th</sup> September, 2025, through Video Conferencing / Other Audio Visual Means ("VC/OAVM"), at 10.00 A.M.

The Notice of the 39<sup>th</sup> AGM dated 29<sup>th</sup> July, 2025 along with the explanatory statement setting out material facts under section 102 of the Act as confirmed by the Company, were sent to the Shareholders in respect of the below mentioned resolutions proposed to be passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/Depositories, in compliance with the MCA Circulars and SEBI Circulars.



*Bhavya A. Gaudana*



The management of the company is responsible to ensure the Compliance with the requirement of the Companies Act, 2013 and rule relating to voting on the resolutions contained in the Notice of the 39<sup>th</sup> AGM of the members of the Company. My Responsibility as a Scrutinizer for the voting process is restricted to presenting a Scrutinizer's Report of the votes cast "in favour" or "against" or "absent", in respect of the resolutions stated below, based on the reports generated from e-voting system provided by Central Depository Service (India) Limited ("CDSL"), the authorized agency to provide E-voting facilities, engaged by the Company.

Further to the above, I submit my Report as under:-

**Remote E-voting:**

- (i) The remote e-voting period remained open from Sunday, 7<sup>th</sup> September, 2025 (09:00 A.M. IST) to Tuesday, 9<sup>th</sup> September, 2025 (05:00 P.M. IST).
- (ii) The Company had also provided e-voting facility to the shareholders present at the AGM through VC/OAVM and who had not cast their vote earlier.
- (iii) The Member of the Company as on the Cut-off date i.e. 3<sup>rd</sup> September, 2025 were entitled to vote on the resolutions (Item Number 1 to 8 as set out in Notice of the 39<sup>th</sup> AGM of the Company).
- (iv) The Vote Cast under remote e-voting facility were thereafter unblocked.
- (v) I have scrutinized and reviewed the remote e-voting and e-voting at the AGM and votes cast therein based on the data downloaded from the CDSL e-voting system.
- (vi) The Corporate members, who had participated in the remote E-voting and/or E-voting at the AGM, had provided the scanned copy of their resolutions passed at the meeting of Board of Directors for authorization to exercise their votes through remote E-voting and/or E-voting at the AGM.



*[Handwritten signature]*

## **ORDINARY BUSINESS:**

1. To consider and adopt audited standalone and consolidated financial statements of the Company for the financial year ended on 31<sup>st</sup> March, 2025 together with report of Board of Directors and Auditors' Report thereon.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution			No. of Invalid Votes	
		No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares
Remote E-voting	3019619	23	3019618	99.9999%	1	1	0.0001%	NIL	NIL
E-voting at AGM	1	1	1	-	0	0	-	NIL	NIL
<b>Total</b>	<b>3019620</b>	<b>24</b>	<b>3019619</b>	<b>99.9999%</b>	<b>1</b>	<b>1</b>	<b>0.0001%</b>	<b>NIL</b>	<b>NIL</b>

2. To appoint a Director in place of Mr. Shailesh Bhandari (DIN : 00058866), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution			No. of Invalid Votes	
		No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares
Remote E-voting	3019619	23	3019618	99.9999%	1	1	0.0001%	NIL	NIL
E-voting at AGM	1	1	1	-	0	0	-	NIL	NIL
<b>Total</b>	<b>3019620</b>	<b>24</b>	<b>3019619</b>	<b>99.9999%</b>	<b>1</b>	<b>1</b>	<b>0.0001%</b>	<b>NIL</b>	<b>NIL</b>



## **SPECIAL BUSINESS :**

3. To ratify the remuneration of the Cost Auditor for the financial year ending on 31<sup>st</sup> March, 2026.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution			No. of Invalid Votes	
		No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares
Remote E-voting	3019619	20	3019469	99.9950%	4	150	0.0050%	NIL	NIL
E-voting at AGM	1	1	1	-	0	0	-	NIL	NIL
<b>Total</b>	<b>3019620</b>	<b>21</b>	<b>3019470</b>	99.9950%	<b>4</b>	<b>150</b>	0.0050%	<b>NIL</b>	<b>NIL</b>

4. To approve the appointment of M/s. Bharat Prajapati & Co., Practising Company Secretaries as a Secretarial Auditor for five consecutive years.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution			No. of Invalid Votes	
		No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares
Remote E-voting	3019619	22	3019598	99.9993%	2	21	0.0007%	NIL	NIL
E-voting at AGM	1	1	1	-	0	0	-	NIL	NIL
<b>Total</b>	<b>3019620</b>	<b>23</b>	<b>3019599</b>	99.9993%	<b>2</b>	<b>21</b>	0.0007%	<b>NIL</b>	<b>NIL</b>



*S. A. Gaudana*

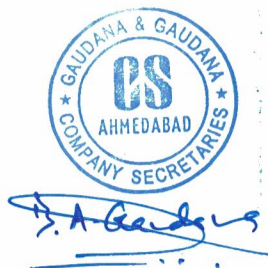


5. To re-appoint Mr. Shailesh Bhandari (DIN: 00058866) as a Managing Director designated as an Executive Vice Chairman of the Company.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution			No. of Invalid Votes	
		No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares
Remote E-voting	3019619	23	3019618	99.9999%	1	1	0.0001%	NIL	NIL
E-voting at AGM	1	1	1	-	0	0	-	NIL	NIL
<b>Total</b>	<b>3019620</b>	<b>24</b>	<b>3019619</b>	<b>99.9999%</b>	<b>1</b>	<b>1</b>	<b>0.0001%</b>	<b>NIL</b>	<b>NIL</b>

6. To re-appoint Mr. Suraj Bhandari (DIN: 07296523) as a Managing Director of the Company.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution			No. of Invalid Votes	
		No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares
Remote E-voting	3019619	23	3019618	99.9999%	1	1	0.0001%	NIL	NIL
E-voting at AGM	1	1	1	-	0	0	-	NIL	NIL
<b>Total</b>	<b>3019620</b>	<b>24</b>	<b>3019619</b>	<b>99.9999%</b>	<b>1</b>	<b>1</b>	<b>0.0001%</b>	<b>NIL</b>	<b>NIL</b>



7. Reclassification of Authorised Share Capital and consequent alteration of Memorandum of Association of the Company.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution			No. of Invalid Votes	
		No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares
Remote E-voting	3019619	23	3019618	99.9999%	1	1	0.0001%	NIL	NIL
E-voting at AGM	1	1	1	-	0	0	-	NIL	NIL
<b>Total</b>	<b>3019620</b>	<b>24</b>	<b>3019619</b>	99.9999%	<b>1</b>	<b>1</b>	0.0001%	<b>NIL</b>	<b>NIL</b>

8. Alteration of Article of Association of the Company.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution			No. of Invalid Votes	
		No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares	% of total Number of Valid Votes cast	No. of Folios	No. of Shares
Remote E-voting	3019619	22	3019592	99.9991%	2	27	0.0009%	NIL	NIL
E-voting at AGM	1	1	1	-	0	0	-	NIL	NIL
<b>Total</b>	<b>3019620</b>	<b>23</b>	<b>3019593</b>	99.9991%	<b>2</b>	<b>27</b>	0.0009%	<b>NIL</b>	<b>NIL</b>



*[Handwritten signature]*

The data sheet relating to remote e-voting and e-voting at AGM and other related Papers/Registers, Records are handed over to the Chairman/Secretary of the Company.

Thanking You

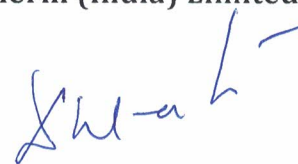
Yours Faithfully,

**For Gaudana & Gaudana**  
(Company Secretaries)



**CS Bhavya Gaudana, Scrutinizer**  
**Partner**  
**FCS No.: 11219, C.P. No.: 16485**  
**UDIN: F011219G001222242**

**For Electrotherm (India) Limited**



**Dinesh Mukati**  
**Chairman**  
**DIN: 07909551**

**Place: Ahmedabad**

**Date: 10/09/2025**