

Ref: VEL/20-21/

01.10.2020

<b>BSE LIMITED</b> P. J. TOWERS, DALAL STREET, MUMBAI – 400 001  <b>SCRIP CODE 532389</b>	<b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <b>VALECHENG</b>
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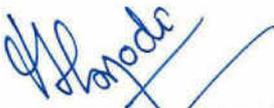
Dear Sirs

**SUB: SCRUTINIZER'S CONSOLIDATED REPORT ON VOTING AT THE 43<sup>RD</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON SEPTEMBER 30, 2020**

We attach herewith scrutinizers M/S RAGINI CHOKSHI & CO. DATE 01.10.2020 Consolidated Report dated 01.10.2020 on voting at the 43<sup>rd</sup> Annual General Meeting of VALECHA ENGINEERING LIMITED held on September 30, 2020.

We request you to take the same on record.

Thanking you,  
Yours faithfully,  
**FOR VALECHA ENGINEERING LIMITED**



**(VIJAYKUMAR MODI)**  
**COMPANY SECRETARY & LEGAL**  
Encl: As above

Tel 022-2283 1120  
022-2283 1134



***Ragini Chokshi & Co.***  
***Company Secretaries***

34, Kamer Building, 5<sup>th</sup> Floor, 38 Cawasji Patel Street, Fort, Mumbai- 400 001

E-mail: [ragini.c@rediffmail.com](mailto:ragini.c@rediffmail.com)/[mail@csraginichokshi.com](mailto:mail@csraginichokshi.com)

Web: [csraginichokshi.com](http://csraginichokshi.com)

**CONSOLIDATED SCRUTINIZER'S REPORT**

[Pursuant to Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 read with amendments made thereto and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
The Chairperson,  
43<sup>rd</sup> Annual General Meeting (AGM) of VALECHA ENGINEERING LIMITED held on  
Wednesday, September 30, 2020 at 09.30 a.m.

Dear Sir,

**1. Appointment as Scrutinizer:**

I, Ragini Chokshi, Partner of M/s. Ragini Chokshi & Company., a Company Secretary Firm, having its registered office at 34, 5<sup>th</sup> Floor, Kamer Building, 38, Cawasji Patel Street, Fort, Mumbai 400001, have been appointed as the Scrutinizer by the Board of Directors of VALECHA ENGINEERING LIMITED (the "Company") for the purpose of scrutinizing the remote e-voting and voting through electronic voting system during the 43<sup>rd</sup> Annual General Meeting ('AGM') carried out as per the provisions of Section 108 of the Companies Act, 2013 (the "Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto, read with MCA General Circular No. 14/2020 dated April 8, 2020, MCA General Circular No. 17/2020 dated April 13, 2020, MCA General Circular No. 20/2020 dated May 5, 2020 and the provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 on the businesses contained in the Notice of the 43<sup>rd</sup> AGM of the Members of the Company, held on Wednesday, September 30, 2020 at 09:30 a.m. (IST) through Video Conferencing facility / Other Audio Visual Means ('VC / OAVM')



## 2. Our Responsibility

The management of the Company is responsible to ensure the compliance with the requirements of the Act, Rules and notifications and SEBI Listing Regulations relating to voting through electronic means on the businesses set out in the Notice of the 43<sup>rd</sup> AGM of the Members of the Company. Our responsibility as a Scrutinizer is to scrutinize remote e-voting and e-voting conducted during the AGM in a fair and transparent manner and to ascertain requisite majority and is restricted in submitting a Consolidated Scrutinizer's Report on the voting on the resolutions set out in the Notice, based on the reports generated from the e-Voting system of National Securities Depository Limited ("NSDL"), the authorized agency to provide remote e-Voting facilities before and during the AGM, engaged by the Company.

## 3. Dispatch of Notice convening AGM

- i) Pursuant to General Circulars No. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively issued by the Ministry of Corporate Affairs, advertisement was published on September 09, 2020 in Business Standard in English language and Vruttamanas in Marathi language, both the newspapers having electronic editions specifying all the necessary information prescribed in the rules and circulars.
- ii) The Company hosted the notice of AGM on its website namely [www.valecha.in](http://www.valecha.in) and uploaded the same on the website of the Stock Exchanges i.e. BSE Limited and NSE Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
- iii) The Company completed dispatch of Notice of AGM on September 07, 2020 by E-mail to Members who had registered their email addresses with the Company / Depositories.

## 4. Cut-off date

Voting rights were reckoned as on Wednesday, September 23, 2020 being the cut-off date for deciding the entitlements of members for remote e-voting and e-voting during the AGM.

## 5. Remote e-voting process

- i) **Agency:** The Company had appointed National Securities Depository Limited ("NSDL") as the agency for providing the platform for remote e-voting and e-voting during the AGM.
- ii) **Remote e-voting period:** The Remote e-voting remained open from 09:00 a.m. on Sunday, September 27, 2020 and ended on Tuesday, September 29, 2020 at 5:00 p.m.

The votes cast were unblocked on Wednesday, 30<sup>th</sup> September 2020 after the conclusion of the AGM and was witnessed by two witnesses, who are not in the employment of the Company. They have signed below in confirmation of the same.



Name: Saraswati Phadnis



Name: Pradeep Dhuri



iii) **Voting at the AGM:** After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked by NSDL.

The e-votes cast were unblocked on Wednesday, 30<sup>th</sup> September, 2020 after 15minutes of conclusion of AGM.

I hereby submit the Consolidated Scrutinizer's Report based on the results of remote e-voting and e-voting during the AGM based on the reports downloaded from the e-voting website of NSDL and relied upon by me as under:

### CONSOLIDATED RESULTS

**Item No 1: Ordinary Resolution**

Adoption of financial statement.

To consider and adopt:

(a) The Audited Financial Statements of the Company for the Financial Year ended **March 31, 2020** and the Report of the Board of Directors and Auditors thereon; and

(b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended **March 31, 2020** and the Report of Auditors thereon.

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	33	8568464	99.92
E-Voting at the AGM	2	501	0.01
Total	35	8568965	99.93

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	3	2881	0.04
e-Voting at the AGM	1	2812	0.03
Total	4	5693	0.07



**Item No 2: Ordinary Resolution**

Regularization of Additional Director Shri Tejas Deshpande (DIN 01942507) as an Independent Director.

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	32	8568445	99.93
e-Voting at the AGM	3	3313	0.04
Total	35	8571758	99.97

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	4	2900	0.03
e-Voting at the AGM	0	0	0.00
Total	4	2900	0.03

**Item No 3: Special Resolution**

Regularization of Additional Director Shri S N KAVI (DIN 05134904) as an Independent Director.

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	32	8568445	99.92
e-Voting at the AGM	2	501	0.01
Total	34	8568946	99.93



(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	4	2900	0.04
e-Voting at the AGM	1	2812	0.03
Total	5	5712	0.07

**Item No 4: Special Resolution**

Regularization of Additional Director Shri Arvind M Thakkar (DIN 02208108), as an Independent Director.

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	32	8568445	99.93
e-Voting at the AGM	3	3313	0.04
Total	35	8571758	99.97

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	4	2900	0.03
e-Voting at the AGM	0	0	0.00
Total	4	2900	0.03

**Item No 5: Special Resolution**

To re-designate Mrs. Lalna B Takekar as Non executive Director of the company.



(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	32	8568445	99.93
Voting at the AGM	3	3313	0.04
Total	35	8571758	99.97

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	4	2900	0.03
Voting at the AGM	0	0	0.00
Total	4	2900	0.03

**Item No 6: Ordinary Resolution**

To ratify payment of remuneration to the Cost Auditor M/s Darshan Vora & Co. (Membership No.36481), for the Financial Year 2020-21.

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	32	8567964	99.92
Voting at the AGM	2	501	0.01
Total	34	8568465	99.93

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-Voting	4	3381	0.04
Voting at the AGM	1	2812	0.03
Total	5	6193	0.07



**RESULTS:**

The Electronic Records containing details of the Members, who voted "IN FAVOUR", or "AGAINST" for each resolution under remote e-Voting and e - voting at the AGM has been handed over to the Company Secretary for safe custody.

The above-mentioned resolutions are deemed to be passed with requisite majority as on the date of the 43<sup>rd</sup> AGM of the Company i.e. Wednesday 30<sup>th</sup> September, 2020.

Yours faithfully,

Thanking You,

For RAGINI CHOKSHI & COMPANY

*R. K. Chokshi*

RAGINI CHOKSHI  
(Partner)  
Membership No: 2390  
C.P. Number: 1436  
UDIN: F002390B000832714



Place: Mumbai  
Date: 01/10/2020

Countersigned by

VALECHA ENGINEERING LIMITED

*[Signature]*  
Chairman/Authorised person

Place: *Mumbai*

Date: *01/10/2020*

VALECHA ENGINEERING LIMITED										
Resolution (1)										
Resolution required: (Ordinary / Special)						ORDINARY				
Whether promoter / promoter group are interested in the agenda/resolution?						NO				
Consider and Adopt: a. Audited Financial Statements as on 31.03.2020, Reports of the Board of Directors and Auditors thereon. b. Audited Consolidated Financial Statements as on 31.03.2020 and Report of the Auditors thereon.										
	Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares [3]=[2]/(1)*100	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled [6]=[4]/(2)*100	% of Votes against on votes polled [7]=[5]/(2)*100	Invalid Votes
			[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
1	Promoter and Promoter Group	E-Voting	4076676	4039343	99.08	4036531	2812	99.93	0.07	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		<b>Total</b>		<b>4039343</b>	<b>99.08</b>	<b>4036531</b>	<b>2812</b>	<b>99.93</b>	<b>0.07</b>	<b>0</b>
2	Public - Institutional holders	E-Voting	4605013	1592309	34.57	1592309	0	100.00	0.00	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		<b>Total</b>		<b>1592309</b>	<b>34.57</b>	<b>1592309</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>	<b>0</b>
3	Public-Others	E-Voting	13848336	2943006	21.25	2940125	2881	99.90	0.10	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		<b>Total</b>		<b>2943006</b>	<b>21.25</b>	<b>2940125</b>	<b>2881</b>	<b>99.90</b>	<b>0.10</b>	<b>0</b>
Total	Total	E-Voting	22530025	8574658	38.06	8568965	5693	99.93	0.07	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		<b>Total</b>		<b>8574658</b>	<b>38.06</b>	<b>8568965</b>	<b>5693</b>	<b>99.93</b>	<b>0.07</b>	<b>0</b>

VALECHA ENGINEERING LIMITED										
Resolution (2)										
Resolution required: (Ordinary / Special)							ORDINARY			
Whether promoter/ promoter group are interested in the agenda/resolution?							NO			
Regularization of Additional Director, Shri Tejas Deshpande as an Independent Director										
	Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares [3]=[2]/(1)*100	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled [6]=[4]/(2)*100	% of Votes against on votes polled [7]=[5]/(2)*100	Invalid Votes
			[1]	[2]		[4]	[5]			[8]
1	Promoter and Promoter Group	E-Voting	4076676	4039343	99.08	4039343	0	100.00	0.00	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		4039343	99.08	4039343	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	4605013	1592309	34.57	1592309	0	100.00	0.00	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		1592309	34.57	1592309	0	100.00	0.00	0
3	Public-Others	E-Voting	13848336	2943006	21.25	2940106	2900	99.90	0.10	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		2943006	21.25	2940106	2900	99.90	0.10	0
Total	Total	E-Voting	22530025	8574658	38.06	8571758	2900	99.97	0.03	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		8574658	38.06	8571758	2900	99.97	0.03	0

VALECHA ENGINEERING LIMITED										
Resolution (3)										
Resolution required: (Ordinary / Special)						SPECIAL				
Whether promoter / promoter group are interested in the agenda/resolution?						NO				
Regularization of Additional Director, Shri S N Kavi as an Independent Director										
	Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares [3]=[2]/(1)*100	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled [6]=[4]/(2)*100	% of Votes against on votes polled [7]=[5]/(2)*100	Invalid Votes
			[1]	[2]		[4]	[5]			[8]
1	Promoter and Promoter Group	E-Voting	4076676	4039343	99.08	4036531	2812	99.93	0.07	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		4039343	99.08	4036531	2812	100.00	0.00	0
2	Public - Institutional holders	E-Voting	4605013	1592309	34.57	1592309	0	100.00	0.00	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		1592309	34.57	1592309	0	100.00	0.00	0
3	Public-Others	E-Voting	13848336	2943006	21.25	2940106	2900	99.90	0.10	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		2943006	21.25	2940106	2900	99.90	0.10	0
Total	Total	E-Voting	22530025	8574658	38.06	8568946	5712	99.93	0.07	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		8574658	38.06	8568946	5712	99.93	0.07	0

VALECHA ENGINEERING LIMITED										
Resolution (4)										
Resolution required: (Ordinary / Special)						SPECIAL				
Whether promoter / promoter group are interested in the agenda/resolution?						NO				
Regularization of Additional Director, Shri Arvind M Thakkar as an Independent Director										
	Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares [3]=[2]/(1)*100	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled [6]=[4]/(2)*100	% of Votes against on votes polled [7]=[5]/(2)*100	Invalid Votes
			[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
1	Promoter and Promoter Group	E-Voting	4076676	4039343	99.08	4039343	0	100.00	0.00	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		4039343	99.08	4039343	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	4605013	1592309	34.57	1592309	0	100.00	0.00	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		1592309	34.57	1592309	0	100.00	0.00	0
3	Public-Others	E-Voting	13848336	2943006	21.25	2940106	2900	99.90	0.10	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		2943006	21.25	2940106	2900	99.90	0.10	0
Total	Total	E-Voting	22530025	8574658	38.06	8571758	2900	99.97	0.03	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		8574658	38.06	8571758	2900	99.97	0.03	0

VALECHA ENGINEERING LIMITED										
Resolution (5)										
Resolution required: (Ordinary / Special)						SPECIAL				
Whether promoter / promoter group are interested in the agenda/resolution?						NO				
To consider change of designation of Mrs. Lalna B. Takekar										
	Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares [3]=[2]/(1)*100	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled [6]=[4]/(2)*100	% of Votes against on votes polled [7]=[5]/(2)*100	Invalid Votes
			[1]	[2]		[4]	[5]		[8]	
1	Promoter and Promoter Group	E-Voting	4076676	4039343	99.08	4039343	0	100.00	0.00	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		4039343	99.08	4039343	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	4605013	1592309	34.57	1592309	0	100.00	0.00	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		1592309	34.57	1592309	0	100.00	0.00	0
3	Public-Others	E-Voting	13848336	2943006	21.25	2940106	2900	99.90	0.10	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		2943006	21.25	2940106	2900	99.90	0.10	0
Total	Total	E-Voting	22530025	8574658	38.06	8571758	2900	99.97	0.03	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		8574658	38.06	8571758	2900	99.97	0.03	0

VALECHA ENGINEERING LIMITED										
Resolution (6)										
Resolution required: (Ordinary / Special)						ORDINARY				
Whether promoter / promoter group are interested in the agenda/resolution?						NO				
To consider the ratification of payment of remuneration to the cost auditor										
	Promoter/Public	Mode of Voting	Total No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares [3]=[2]/(1)*100	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled [6]=[4]/(2)*100	% of Votes against on votes polled [7]=[5]/(2)*100	Invalid Votes
			[1]	[2]		[4]	[5]			[8]
1	Promoter and Promoter Group	E-Voting	4076676	4039343	99.08	4036531	2812	99.93	0.07	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		4039343	99.08	4036531	2812	99.93	0.07	0
2	Public - Institutional holders	E-Voting	4605013	1592309	34.57	1592309	0	100.00	0.00	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		1592309	34.57	1592309	0	100.00	0.00	0
3	Public-Others	E-Voting	13848336	2943006	21.25	2939625	3381	99.89	0.11	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		2943006	21.25	2939625	3381	99.89	0.11	0
Total	Total	E-Voting	22530025	8574658	38.06	8568465	6193	99.93	0.07	0
		Poll		0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
		Total		8574658	38.06	8568465	6193	99.93	0.07	0