



# Indian Emulsifiers Ltd.

*(Formerly known as Indian Emulsifiers Pvt Ltd.)*

**CIN: L46691MH2020PLC351364**

Registered Office: Shop 206, Floor-2, Sumer Kendra, Shivram Seth Amrutwar Road Near  
Doordarshan Kendra, Off Pandurang Budhwar Marg,  
Worli 400 018, Mumbai, Maharashtra, India.

Email ID – info@indianemulsifiers.com: Website: www.indianemulsifiers.com Tel No: 022-4783 8021

Date: September 18, 2024

To,  
The Manager,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E) Mumbai - 400 051

**Symbol: IEML**

**Subject:** Declaration of Voting Result of Annual General Meeting of Company

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached voting result in (Annexure – A) of the Annual General Meeting of Indian Emulsifiers Limited held on Monday, 16<sup>th</sup> September, 2024, at Chancellor Hall, The National Sports Club of India, Lala Lajpatrai Marg Worli, Mumbai 400018, together with the Scrutinizer's Report attached as (Annexure-B). Voting results shall be uploaded in XBRL mode as well.

Further please note that all the resolutions as set out in the Notice of AGM have been duly Passed with requisite majority.

The voting results along with the Scrutinizer's Report is available on the website of the Company at [www.indianemulsifiers.com](http://www.indianemulsifiers.com).

The above is for your information and record.

Thanking You,

Yours faithfully,

For and on behalf of the Board of  
**For INDIAN EMULSIFIERS LIMITED**

**MR. YASH SUNIL TIKEKAR**  
**MANAGING DIRECTOR**  
**DIN: 02206485**

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Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS FOR F.Y. 2023-24				
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	5880050	5880050	100.0000	5880050	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5880050	5880050	100.0000	5880050	0	100.0000
Public-Institutions	E-Voting	864000	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		864000	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	5478172	4800	0.0876	4800	0	100.0000	0.0000
	Poll		133337	2.4340	133337	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5478172	138137	2.5216	138137	0	100.0000
<b>Total</b>		12222222	6018187	49.2397	6018187	0	100.0000	0.0000
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

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

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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. RAJESH MADHUKAR JOSHI (DIN 08961213) AS NONEXECUTIVE DIRECTOR, LIABLE TO RETIRE 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	5880050	5880050	100.0000	5880050	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>5880050</b>	<b>5880050</b>	<b>100.0000</b>	<b>5880050</b>	<b>0</b>	<b>100.0000</b>
Public-Institutions	E-Voting	864000	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>864000</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	5478172	4800	0.0876	3800	1000	79.1667	20.8333
	Poll		133337	2.4340	133337	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>5478172</b>	<b>138137</b>	<b>2.5216</b>	<b>137137</b>	<b>1000</b>	<b>99.2761</b>
<b>Total</b>		<b>12222222</b>	<b>6018187</b>	<b>49.2397</b>	<b>6017187</b>	<b>1000</b>	<b>99.9834</b>	<b>0.0166</b>
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

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

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Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				APPOINTMENT OF M/S DAVE & DAVE, CHARTERED ACCOUNTANTS, (FRN - 012163W) AS STATUTORY AUDITOR OF 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	5880050	5880050	100.0000	5880050	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>5880050</b>	<b>5880050</b>	<b>100.0000</b>	<b>5880050</b>	<b>0</b>	<b>100.0000</b>
Public-Institutions	E-Voting	864000	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>864000</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	5478172	4800	0.0876	3800	1000	79.1667	20.8333
	Poll		133337	2.4340	133337	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>5478172</b>	<b>138137</b>	<b>2.5216</b>	<b>137137</b>	<b>1000</b>	<b>99.2761</b>
<b>Total</b>		<b>12222222</b>	<b>6018187</b>	<b>49.2397</b>	<b>6017187</b>	<b>1000</b>	<b>99.9834</b>	<b>0.0166</b>
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

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

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Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				APPROVAL OF CHARGES FOR SERVICE OF DOCUMENTS ON THE SHAREHOLDERS				
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	5880050	5880050	100.0000	5880050	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5880050	5880050	100.0000	5880050	0	100.0000
Public-Institutions	E-Voting	864000	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		864000	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	5478172	4800	0.0876	3800	1000	79.1667	20.8333
	Poll		133337	2.4340	133337	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5478172	138137	2.5216	137137	1000	99.2761
<b>Total</b>		12222222	6018187	49.2397	6017187	1000	99.9834	0.0166
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

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

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Resolution (5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				INCREASE THE REMUNERATION OF MR. ABHAY TIKEKAR, WHOLE-TIME 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	5880050	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5880050	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	864000	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		864000	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	5478172	4800	0.0876	3800	1000	79.1667	20.8333
	Poll		133337	2.4340	133337	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5478172	138137	2.5216	137137	1000	99.2761
<b>Total</b>		12222222	138137	1.1302	137137	1000	99.2761	0.7239
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	5880050
Public Insitutions	0
Public - Non Insitutions	0

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Resolution (6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				PPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS WITH M/S CHEMICAL BROTHERS PRIVATE LIMITED				
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	5880050	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5880050	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	864000	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		864000	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	5478172	4800	0.0876	3800	1000	79.1667	20.8333
	Poll		133337	2.4340	133337	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		5478172	138137	2.5216	137137	1000	99.2761
<b>Total</b>		12222222	138137	1.1302	137137	1000	99.2761	0.7239
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	5880050
Public Insitutions	0
Public - Non Insitutions	0



**NIKUNJ KANABAR & ASSOCIATES  
COMPANY SECRETARIES**

**Email:** csnikunjkanabar@gmail.com

**Mob:** +91 7738720808

**The Peer Review Certificate No. 5804/2024**

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**Annexure - B**

**SCRUTINIZER'S REPORT**

**Pursuant to the Regulation 44(3) of SEBI (LODR) Regulations, 2015**

To,  
The Chairman  
Indian Emulsifiers Limited  
Shop 206, Foor-2, Sumer Kendra,  
Shivram Seth Amrutwar Road,  
Near Doordarshan Kendra,  
Off Pandurang Budhwar Marg, Worli,  
Mumbai, Maharashtra, India, 400018.

Scrutinizer's Report on Annual General Meeting voting by way of the physical voting and remote e-voting had been commenced on Friday, 13<sup>th</sup> September, 2024 at 09:00 a.m. (IST) and ended on Sunday, 15<sup>th</sup> September, 2024 at 05:00 p.m. (IST) in respect of passing of the resolution set-out in the notice dated August 23, 2024.

Dear Sir,

I, Nikunj Kanabar & Associates, Practicing Company Secretary have been appointed as a scrutinizer by the Board of Directors of Indian Emulsifiers Limited ("the Company") at their meeting held on August 23, 2024, for the purpose of scrutinizing voting through online mode and Ballot paper of Annual General Meeting in a fair and transparent manner on the resolution contained in the Notice dated August 23, 2024 of Annual General Meeting of Members of Company held on Monday, 16<sup>th</sup> Day of September, 2024 at 10:00 AM at Chancellor Hall, The National Sports Club Of India, Lala Lajpatrai Marg Worli, Mumbai 400018.

**1. Management's Responsibility:**

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to E-Voting and voting through Ballot Paper on the resolution contained in the Notice. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

**2. Scrutinizer's Responsibility:**

My responsibility as a scrutinizer for voting process is restricted to making a Scrutinizer's report of the votes cast "in favour" or "against" by the members in respect of the resolution contained in the Notice. My report is based on verification of E-voting data as downloaded from National Securities Depository Limited E-voting portal, Ballot Papers, attendance sheet, proxy forms and attendance register of proxies of Company, if any as maintained at the Registered office of Company.

**Plot No 60, 202 Maya Kunj, 4th Road, Off M G Road, Near Tiwari Hospital,  
Tilak Nagar, Goregaon (W), Mumbai -400104, Maharashtra, India**



**NIKUNJ KANABAR & ASSOCIATES**  
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**3. Cut -off date**

The Members of the Company as on the "cut-off" date as set out in the Notice were entitled to vote on the resolution set out in the Notice and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, subject to the provisions of Articles of Association of the Company.

**4. Counting process:**

On completion of E-voting and physical voting during the AGM as mentioned above, I have counted all the votes cast through E-voting and through Ballot papers by eligible shareholders, who has not participated in the E-voting, in the presence of two persons, who are not the employees of the Company.

- The remote e-voting had been commenced on Friday, 13<sup>th</sup> September, 2024 at 09:00 a.m. (IST) and ended on Sunday, 15<sup>th</sup> September, 2024 at 05:00 p.m. (IST). The votes casted electronically by the Shareholders till Sunday, 15<sup>th</sup> September, 2024 at 05:00 p.m., being the last date and time fixed by the Company for e-voting had considered for my scrutiny.
- I submit my report on the results of the E-voting and physical voting of AGM, based on National Securities Depository Limited E-voting data and Ballot papers for each of the agenda items contained in the notice of AGM is furnished below:

**ORDINARY RESOLUTION (ORDINARY BUSINESS)**

**1. ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS: -**

**I. Voted in favour of Resolution:**

<b>Particulars</b>	<b>Number of members Voted</b>	<b>Number of votes cast by them (Shares)</b>	<b>% of total numbers of valid votes cast</b>
Remote E-voting	5	58,84,850	97.78
Physical Voting by Ballot Paper	15	1,33,337	2.22
<b>Total Voting</b>	<b>20</b>	<b>60,18,187</b>	<b>100.00</b>

**II. Voted against the Resolution:**

<b>Particulars</b>	<b>Number of members Voted</b>	<b>Number of votes cast by them (Shares)</b>	<b>% of total numbers of valid votes cast</b>
Remote E-voting	0	0	0
Physical Voting by Ballot Paper	0	0	0



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**III. Invalid/~~abstained~~/Less Vote:**

<b>Particulars</b>	Total number of members who have not voted/ partially not voted and whose votes were declared invalid	Total Number of shares involved
Remote E-voting	0	0
Physical Voting by Ballot Paper	0	0

**2. APPOINTMENT OF MR. RAJESH MADHUKAR JOSHI (DIN 08961213) AS NON-EXECUTIVE DIRECTOR, LIABLE TO RETIRE BY ROTATION:**

**I. Voted in favour of Resolution:**

<b>Particulars</b>	Number of members Voted	Number of votes cast by them (Shares)	% of total numbers of valid votes cast
Remote E-voting	4	58,83,850	97.77
Physical Voting by Ballot Paper	15	1,33,337	2.22
<b>Total Voting</b>	<b>19</b>	<b>60,17,187</b>	<b>99.98</b>

**II. Voted against the Resolution:**

<b>Particulars</b>	Number of members Voted	Number of votes cast by them (Shares)	% of total numbers of valid votes cast
Remote E-voting	1	1000	0.02
Physical Voting by Ballot Paper	0	0	0

**III. Invalid/~~abstained~~/Less Vote:**

<b>Particulars</b>	Total number of members who have not voted/ partially not voted and whose votes were declared invalid	Total Number of shares involved
Remote E-voting	0	0
Physical Voting by Ballot Paper	0	0



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**3. APPOINTMENT OF M/S DAVE & DAVE, CHARTERED ACCOUNTANTS, (FRN - 012163W) AS STATUTORY AUDITOR OF COMPANY:**

**I. Voted in favour of Resolution:**

Particulars	Number of members Voted	of	Number of votes cast by them (Shares)	% of total numbers of valid votes cast
Remote E-voting	4		58,83,850	97.77
Physical Voting by Ballot Paper	15		1,33,337	2.22
<b>Total Voting</b>	<b>19</b>		<b>60,17,187</b>	<b>99.98</b>

**II. Voted against the Resolution:**

Particulars	Number of members Voted	Number of votes cast by them (Shares)	% of total numbers of valid votes cast
Remote E-voting	1	1,000	0.02
Physical Voting by Ballot Paper	0	0	0

**III. Invalid/~~abstained~~/Less Vote:**

Particulars	Total number of members who have not voted/ partially not voted and whose votes were declared invalid	Total Number of shares involved
Remote E-voting	0	0
Physical Voting by Ballot Paper	0	0

**ORDINARY RESOLUTION (SPECIAL BUSINESS)**

**4. APPROVAL OF CHARGES FOR SERVICE OF DOCUMENTS ON THE SHAREHOLDERS:**

**I. Voted in favour of Resolution:**

Particulars	Number of members Voted	of	Number of votes cast by them (Shares)	% of total numbers of valid votes cast
Remote E-voting	4		58,83,850	97.77
Physical Voting by Ballot Paper	15		1,33,337	2.22
<b>Total Voting</b>	<b>19</b>		<b>60,17,187</b>	<b>99.98</b>



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**II. Voted against the Resolution:**

Particulars	Number of members Voted	Number of votes cast by them (Shares)	% of total numbers of valid votes cast
Remote E-voting	1	1,000	0.02
Physical Voting by Ballot Paper	0	0	0

**III. Invalid/~~abstained~~/Less Vote:**

Particulars	Total number of members who have not voted/ partially not voted and whose votes were declared invalid	Total Number of shares involved
Remote E-voting	0	0
Physical Voting by Ballot Paper	0	0

**SPECIAL RESOLUTION (SPECIAL BUSINESS)**

**5. INCREASE THE REMUNERATION OF MR. ABHAY TIKEKAR, WHOLE-TIME DIRECTOR OF THE COMPANY:**

**I. Voted in favour of Resolution:**

Particulars	Number of members Voted	Number of votes cast by them (Shares)	% of total numbers of valid votes cast
Remote E-voting	3	3,800	2.75
Physical Voting by Ballot Paper	15	1,33,337	96.53
<b>Total Voting</b>	<b>18</b>	<b>1,37,137</b>	<b>99.28</b>

**II. Voted against the Resolution:**

Particulars	Number of members Voted	Number of votes cast by them (Shares)	% of total numbers of valid votes cast
Remote E-voting	1	1,000	0.72
Physical Voting by Ballot Paper	0	0	0



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**III. Invalid/~~abstained~~/Less Vote:**

Particulars	Total number of members who have <del>not voted/</del> partially <del>not</del> voted and whose votes were declared invalid	Total Number of shares involved
Remote E-voting*	1	58,80,050
Physical Voting by Ballot Paper	0	0

\*Interested shareholders voting has been considered invalid.

**ORDINARY RESOLUTION (SPECIAL BUSINESS)**

**6. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS WITH M/S CHEMICAL BROTHERS PRIVATE LIMITED:**

**I. Voted in favour of Resolution:**

Particulars	Number of members Voted	of	Number of votes cast by them (Shares)	% of total numbers of valid votes cast
Remote E-voting	3		3,800	2.75
Physical Voting by Ballot Paper	15		1,33,337	96.53
<b>Total Voting</b>	<b>18</b>		<b>1,37,137</b>	<b>99.28</b>

**I. Voted against the Resolution:**

Particulars	Number of members Voted	Number of votes cast by them (Shares)	% of total numbers of valid votes cast
Remote E-voting	1	1,000	0.72
Physical Voting by Ballot Paper	0	0	0

**II. Invalid/~~abstained~~/Less Vote:**

Particulars	Total number of members who have not voted/ partially not voted and whose votes were declared invalid	Total Number of shares involved
Remote E-voting*	1	58,80,050
Physical Voting by Ballot Paper	0	0

\*Interested shareholders voting has been considered invalid.



**NIKUNJ KANABAR & ASSOCIATES  
COMPANY SECRETARIES**

**Email:** csnikunjkanabar@gmail.com

**Mob:** +91 7738720808

**The Peer Review Certificate No. 5804/2024**

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7. Based on the aforesaid report, it may be seen that resolutions No (1), (2), (3), (4), (5) and (6) of the AGM Notice have been passed with requisite majority. The voting results of the aforesaid AGM may accordingly be declared by the Chairman of the Company.

8. The Register maintained in physical form recording the assent or dissent received along with all the relevant records of E-Voting and physical voting has been handed over to the Company for safe keeping.

**Restriction on Use:**

This report has been issued at the request of the Company for (i) submission to Stock Exchange, (ii) placing on website of the Company. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

**THANKING YOU**

**FOR NIKUNJ KANABAR & ASSOCIATES**

**COUNTER SIGNED BY**

**MEMBERSHIP NUMBER: F12357  
CP NUMBER - 27358  
UDIN: F012357F001239506  
PLACE: MUMBAI  
DATE: 18-09-2024**

**INDIAN EMULSIFIERS LIMITED  
YASH SUNIL TIKEKAR  
MANAGING DIRECTOR  
DIN: 02206485**