

ASHNISHA INDUSTRIES LIMITED

September 23, 2026

To,
Department of Corporate Services
BSE Limited
Ground Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001

Security ID: ASHNI
Security Code: 541702

Dear Sir/Madam,

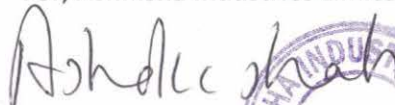
Sub: Scrutinizer's Report

Please find enclosed herewith Scrutinizer's Report on voting results of the businesses transacted at the 17th Annual General Meeting of the company held on **Wednesday, September 23, 2026** from 03:30 PM to 03:37 PM through Video Conference (VC)/ Other Audio Visual Means (OAVM).

This is for your information and record purpose.

Thanking You,

For, Ashnisha Industries Limited


Ashok C. Shah
Managing Director
DIN: 02467830



Encl: As above

General information about company	
Scrip code	541702
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE694W01024
Name of the company	ASHNISHA INDUSTRIES LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	23-09-2026
Start time of the meeting	03:30 PM
End time of the meeting	03:37 PM

Scrutinizer Details	
Name of the Scrutinizer	CHINTAN K PATEL
Firms Name	CHINTAN K PATEL
Qualification	CS
Membership Number	31987
Date of Board Meeting in which appointed	14-08-2026
Date of Issuance of Report to the company	23-09-2026

Voting results	
Record date	16-09-2026
Total number of shareholders on record date	89608
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	4
b) Public	29
No. of resolution passed in the meeting	8
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 AND CONSOLIDATED FINANCIAL STATEMENTS				
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	17527613	17527613	100	17527613	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	17527613	17527613	100	17527613	0	100	0
Public-Institutions	E-Voting	27589035	960	0.0035	960	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	27589035	960	0.0035	960	0	100	0
Public- Non Institutions	E-Voting	220008352	13784052	6.2652	13784046	6	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	220008352	13784052	6.2652	13784046	6	100	0
Total		265125000	31312625	11.8105	31312619	6	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 A DIRECTOR IN PLACE OF MR. SHALIN ASHOK SHAH (DIN: 00297447) 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	17527613	17527613	100	17527613	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	17527613	17527613	100	17527613	0	100	0
Public- Institutions	E-Voting	27589035	960	0.0035	960	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	27589035	960	0.0035	960	0	100	0
Public- Non Institutions	E-Voting	220008352	13784052	6.2652	13784046	6	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	220008352	13784052	6.2652	13784046	6	100	0
Total		265125000	31312625	11.8105	31312619	6	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)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				APPOINTMENT OF M/S KEYUR BAVISHI and CO., CHARTERED ACCOUNTANTS (FIRM REG. NO. 131191W), AS STATUTORY AUDITORS 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	17527613	17527613	100	17527613	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	17527613	17527613	100	17527613	0	100	0
Public-Institutions	E-Voting	27589035	960	0.0035	960	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	27589035	960	0.0035	960	0	100	0
Public- Non Institutions	E-Voting	220008352	13784052	6.2652	13784046	6	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	220008352	13784052	6.2652	13784046	6	100	0
Total		265125000	31312625	11.8105	31312619	6	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				REGULARIZATION OF APPOINTMENT OF MRS. JHANVI VIKAS SETHI (DIN:08593000) AS A NON-EXECUTIVE,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	17527613	17527613	100	17527613	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	17527613	17527613	100	17527613	0	100	0
Public- Institutions	E-Voting	27589035	960	0.0035	960	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	27589035	960	0.0035	960	0	100	0
Public- Non Institutions	E-Voting	220008352	13784052	6.2652	13783125	927	99.9933	0.0067
	Poll							
	Postal Ballot (if applicable)							
	Total	220008352	13784052	6.2652	13783125	927	99.9933	0.0067
Total		265125000	31312625	11.8105	31311698	927	99.997	0.003
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(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH RHETAN TMT 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	17527613	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	17527613	0	0	0	0	0	0
Public-Institutions	E-Voting	27589035	960	0.0035	960	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	27589035	960	0.0035	960	0	100	0
Public- Non Institutions	E-Voting	220008352	13784052	6.2652	13772830	11222	99.9186	0.0814
	Poll							
	Postal Ballot (if applicable)							
	Total	220008352	13784052	6.2652	13772830	11222	99.9186	0.0814
Total		265125000	13785012	5.1994	13773790	11222	99.9186	0.0814
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(6)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH LESHA INDUSTRIES 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	17527613	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	17527613	0	0	0	0	0	0
Public-Institutions	E-Voting	27589035	960	0.0035	960	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	27589035	960	0.0035	960	0	100	0
Public- Non Institutions	E-Voting	220008352	13784052	6.2652	13772830	11222	99.9186	0.0814
	Poll							
	Postal Ballot (if applicable)							
	Total	220008352	13784052	6.2652	13772830	11222	99.9186	0.0814
Total		265125000	13785012	5.1994	13773790	11222	99.9186	0.0814
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(7)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH ASHOKA METCAST 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	17527613	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	17527613	0	0	0	0	0	0
Public-Institutions	E-Voting	27589035	960	0.0035	960	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	27589035	960	0.0035	960	0	100	0
Public- Non Institutions	E-Voting	220008352	13784052	6.2652	13771930	12122	99.9121	0.0879
	Poll							
	Postal Ballot (if applicable)							
	Total	220008352	13784052	6.2652	13771930	12122	99.9121	0.0879
Total		265125000	13785012	5.1994	13772890	12122	99.9121	0.0879
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(8)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH GUJARAT NATURAL RESOURCES 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	17527613	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	17527613	0	0	0	0	0	0
Public-Institutions	E-Voting	27589035	960	0.0035	960	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	27589035	960	0.0035	960	0	100	0
Public- Non Institutions	E-Voting	220008352	13784052	6.2652	13772830	11222	99.9186	0.0814
	Poll							
	Postal Ballot (if applicable)							
	Total	220008352	13784052	6.2652	13772830	11222	99.9186	0.0814
Total		265125000	13785012	5.1994	13773790	11222	99.9186	0.0814
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	



Scrutinizer's Report

[Pursuant to section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
of the Annual General Meeting of the
Equity Shareholders of Ashnisha Industries Limited
held on 23rd Day of September, 2026 at 3:30 p.m.
through video conferencing/other audio visual means

Dear Sir,

I, Chintan K. Patel, Practicing Company Secretary appointed as Scrutinizer by the Board of Directors to conduct and to scrutinize the electronic voting process by the shareholders in respect of the below mentioned resolutions to be passed, at the Annual General Meeting of the Equity Shareholders of Ashnisha Industries Limited, held on 23rd Day of September, 2026 at 3:30 p.m. through video conferencing/other audio visual means.

The Company has availed the e-voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting e-voting by the shareholders of the Company. The Company has also provided e-voting facility to the members on the day of the AGM.

I submit my Combined Report as under on the result of the voting through electronic means in respect of the said resolutions:-

a) Resolution No. 1 – Adoption of Financial Statements for the year ended on March 31, 2026.

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	87	31312619	100.00
e-voting at AGM	0	0	0.00
Total	87	31312619	100.00





Chintan K. Patel Company Secretaries

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	1	5	0.00
e-voting at AGM	1	1	0.00
Total	2	6	0.00

(i) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil

- b) **Resolution No. 2 – Re-appointment Mr. Shalin Ashok Shah (DIN: 00297447), Director of the Company, who is liable to retire by rotation.**

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	87	31312619	100.00
e-voting at AGM	0	0	0.00
Total	87	31312619	100.00





Chintan K. Patel Company Secretaries

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	1	5	0.00
e-voting at AGM	1	1	0.00
Total	2	6	0.00

(i) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil

c) Resolution No. 3 – appointment of M/s Keyur Bavishi & Co., Chartered Accountants (firm reg. No. 131191W), as Statutory Auditors of the Company.

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	87	31312619	100.00
e-voting at AGM	0	0	0.00
Total	87	31312619	100.00





Chintan K. Patel Company Secretaries

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	1	5	0.00
e-voting at AGM	1	1	0.00
Total	2	6	0.00

(i) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





Chintan K. Patel Company Secretaries

- d) Resolution No. 4 – Regularization of appointment of Mrs. Jhanvi Vikas Sethi (DIN:08593000) as a Non-Executive, Independent Director of the Company.

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	85	31311698	99.92
e-voting at AGM	0	0	0.00
Total	85	31311698	99.92

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	3	926	0.00
e-voting at AGM	1	1	0.00
Total	4	927	0.00

(ii) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





e) Resolution No. 5 – Entering into material Related Party Transactions with Rhetan TMT Limited.

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	82	13773790	99.92
e-voting at AGM	0	0	0.00
Total	82	13773790	99.92

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	2	11221	0.08
e-voting at AGM	1	1	0.00
Total	3	11222	0.08

(iii) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil



f) Resolution No. 6 – Entering into material Related Party Transactions with Lesha Industries Limited.

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	82	13773790	99.92
e-voting at AGM	0	0	0.00
Total	82	13773790	99.92

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	2	11221	0.08
e-voting at AGM	1	1	0.00
Total	3	11222	0.08

(iv) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





Chintan K. Patel Company Secretaries

g) Resolution No. 7 – Entering into material Related Party Transactions with Ashoka Metcast Limited.

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	81	13772890	99.91
e-voting at AGM	0	0	0.00
Total	81	13772890	99.91

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	3	12121	0.09
e-voting at AGM	1	1	0.00
Total	4	12122	0.00

(i) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





Chintan K. Patel Company Secretaries

h) Resolution No. 8 – Entering into material Related Party Transactions with Gujarat Natural Resources Limited.

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	82	13773790	99.92
e-voting at AGM	0	0	0.00
Total	82	13773790	99.92

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
e-voting	2	11221	0.08
e-voting at AGM	1	1	0.00
Total	3	11222	0.08





Chintan K. Patel Company Secretaries

(ii) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil

Place : Ahmedabad
Date : September 23, 2026



Chintan K. Patel
Practicing Company Secretary
Mem. No. A31987
COP No. 11959
PR no. 2175/2022
UDIN: A031987H001573945

Countersigned by

Mr. Shalin Shah
Authorised Director
DIN: 00297447
Ashnisha Industries Limited

