



AKAR AUTO INDUSTRIES LTD.

(Formerly known as Akar Tools Ltd.)

E-5, M.I.D.C. Waluj, Aurangabad - 431 136 (M.S.) INDIA
Phone : (0240) 6647200, Fax : 91-240-2554640,
Web Site : www.akartoolsltd.com,
E-Mail : factory@akartoolsltd.com,
CIN No.: L29220MH1989PLC052305

IRQS Approved
ISO/TS 16949:2009



IAO - SMMT - 01006

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

27th May, 2022

Dear Sir / Madam,

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

BSE CODE: 530621

The Board of Directors sought approval of the Shareholders of the Company by Postal Ballot process pursuant to the provisions of Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and General Circular No.14/2020 dated 8th April, 2020, General Circular No.17 /2020 dated 13th April, 2020, General Circular No. 33/2020 dated 28th September, 2020, Circular No. 39/2020 dated 31st December, 2020, Circular No. 10/2021 dated 23rd June, 2021, and Circular No. 20/2021 dated 8th December, 2021, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), in respect of the Ordinary Resolution set out in the Postal ballot Notice dated 23rd April, 2022.

The Board of Directors appointed Mr. Nitin S. Sharma (ICSI Membership No. F8518), Nitin S. Sharma & Associates, Company Secretaries in Practice, Aurangabad, as "Scrutinizer" for conducting the Postal Ballot process. The Company engaged Central Depository Services (India) Limited, for providing e-voting facilities to the shareholders of the Company. The Postal ballot process was conducted during the period from Wednesday, 27th April, 2022 at 09:00 a.m. till Thursday, 26th May, 2022 at 05:00 p.m.

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

Please find enclosed the following:

1. Voting Result pursuant to Regulation 44(3) of Listing Regulations; and
2. Scrutinizers Report dated 27th May, 2022 on Postal Ballot Process.





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Voting results along with the Scrutinizers report will be made available on the Company's website at www.akartoolsltd.com.

This is for your information and record.

Thanking You
Yours Truly

For AKAR AUTO INDUSTRIES LIMITED


Mitesh Gadhiya
(Company Secretary)



Postal Ballot Voting Results

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

Date of Postal Ballot Notice	23rd April, 2022							
Voting start date	27th April, 2022							
Voting end date	26th May, 2022							
Date of declaration of results of Postal Ballot	27th May, 2022							
Total number of shareholders on record date (i.e. 22nd April, 2022)	3522							
No. of shareholders present in the meeting either in person or through proxy	Not Applicable							
Promoter and Promoter Group								
Public								
No. of shareholders attended the meeting through video conferencing	Not Applicable							
Promoter and Promoter Group								
Public								
Resolution No. 1	To Approve Material Related Party Transaction(s) to be entered into during the financial year 2022-2023							
Resolution type	Ordinary							
Whether promoter / promoter group are interested in the agenda / resolution	Yes							
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	7881746	--	--	--	--	--	--
	Poll		--	--	--	--	--	--
	Postal Ballot (If Applicable)		--	--	--	--	--	--
	Total	7881746	--	--	--	--	--	--
Public -Institutions	E-Voting	0	--	--	--	--	--	--
	Poll		--	--	--	--	--	--
	Postal Ballot (If Applicable)		--	--	--	--	--	--
	Total	0	--	--	--	--	--	--
Public -Non Institutions	E-Voting	2906264	114748	3.95	114745	3	100.00	0.00
	Poll		--	--	--	--	--	--
	Postal Ballot (If Applicable)		--	--	--	--	--	--
	Total	2906264	114748	3.95	114745	3	100.00	0.00
Total		10788010	114748	1.06	114745	3	100.00	0.00
Whether the resolution was passed								Yes

*Excluding invalid votes

For Akar Auto Industries Limited



Mitesh Gadhiya
(Company Secretary)



NITIN S. SHARMA
PRACTICING COMPANY SECRETARY

OFFICE:- F NO. 9 PRACHI COMPLEX KOKANWADI AURANGABAD 431005
E-MAIL:- nitinsharmafcs@gmail.com, Cell:-9860954663

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

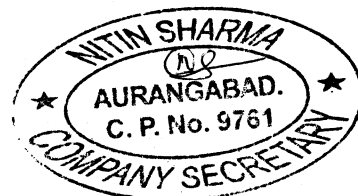
[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended]

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

Dear Sir,

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

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



NITIN S. SHARMA
PRACTICING COMPANY SECRETARY

OFFICE:- F NO. 9 PRACHI COMPLEX KOKANWADI AURANGABAD 431005
E-MAIL:- nitinsharmafcs@gmail.com, Cell:-9860954663

Responsibility of the Management:

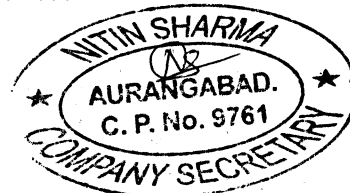
The management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder in relation to exercising of voting rights through Postal Ballot and electronic means on the Resolution as set out in the Postal Ballot Notice dated 23rd April, 2022.

Responsibility as a Scrutinizer:

My responsibility, as a Scrutinizer for the Postal Ballot through Remote E-voting process, is restricted to the preparation of the Scrutinizer's Report on the votes cast "in favour" or "against" the Resolution, as set out in Item No.1 of the Postal Ballot Notice dated 23rd April, 2022, based on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited ("CDSL"), the Authorized Agency engaged by the Company for providing remote e-voting facilities.

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

1. The Postal Ballot Notice dated 23rd April, 2022 along with necessary statement setting out the material facts under Section 102 of the Companies Act, 2013 were sent on Monday, 25th April, 2022 through electronic mail to those members whose names appeared in the Register of Members/ List of Beneficiaries as on Friday, 22nd April, 2022 ("cut-off date") and who had registered their email ID with the Company / RTA / Depositories in compliance with the MCA Circulars. The Company has also placed the notice of the Postal Ballot on the website of the Company.
2. The shareholders of the Company holding shares as on the "cut-off" date on Friday, 22nd April, 2022 were entitled to vote on the proposed resolution as set out in Item No. 1 of the Postal Ballot Notice.
3. The Company also published Newspaper Advertisement in Business Standard (English) and Mumbai Lashyadeep (Marathi), regarding dispatch of notice of postal ballot along with remote e-voting information and containing all the matters required under Companies Act, 2013 and relevant rules there under, on 26th April, 2022.
4. The remote e-voting period remained open from Wednesday, 27th April, 2022, 9:00 AM (IST) to Thursday, 26th May, 2022, 5:00 PM (IST). During the said period, the members of the Company, holding shares in physical and/ or in dematerialized form as on the cut-off date i.e. 22nd April, 2022 were entitled to vote on the resolution set out in the Notice of Postal ballot through remote e-voting.



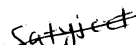
NITIN S. SHARMA
PRACTICING COMPANY SECRETARY

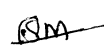
OFFICE:- F NO. 9 PRACHI COMPLEX KOKANWADI AURANGABAD 431005
E-MAIL:- nitinsharmafcs@gmail.com, Cell:-9860954663

5. The e-voting module of Central Depository Services (India) Limited ("CDSL") was disabled on Thursday, 26th May, 2022 at 5:00 PM (IST) and I, as the Scrutinizer, unblocked the votes cast, on Thursday, 26th May, 2022 at 05.10 PM (IST) in the presence of Mr. Satyajeeet Dawatwal (the undersigned as Witness No.1) and Mr. Sudeep Mahore (the undersigned as Witness No.2), who are not in employment of the Company in accordance with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (as amended).

Witness No.1

Witness No.2


Name: Satyajeeet Dawatwal

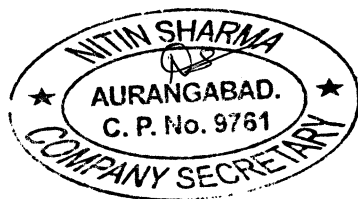

Name: Sudeep Mahore

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

Thanking You,
Yours Truly,



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



Place: Aurangabad
Date: 27/05/2022

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

ANNEXURE 1

Summary of the votes casted through postal ballot remote e-voting for the resolution mentioned in the Postal Ballot Notice dated 23rd April, 2022

Resolution No. 1	To Approve Material Related Party Transaction(s) to be entered into during the financial year 2022-2023.										
Resolution type	Ordinary										
Mode of Voting	Total Number of Members voted	Total Number of votes casted	Total Number of Members voted in Favour of	Total Number of votes casted in Favour of Resolution	Percent of votes casted in Favour of Resolution	Total Number of Members voted against the Resolution	Total Number of votes casted against the Resolution	Percent of votes casted against the Resolution	Total Number of Members Abstain from voting	Total Number of votes abstain from voting	Percent of votes abstain from voting
Remote E-Voting	34	114748	33	114745	100.00	1	3	0.00	-	-	-
Postal	--	--	--	--	--	--	--	--	--	--	--
Total	34	114748	33	114745	100.00	1	3	0.00	-	-	-
Since total votes polled in favour of the resolution is 100.00% and total votes polled against the resolution is 0.00%, therefore resolution has been passed as Ordinary Resolution.											

