



MAHAN INDUSTRIES LTD.

CIN : L91110GJ1995PLC024053

Redg. Office : 3rd Floor, D.K. House, Nr Mithakhali Bridge, Ahmedabad – 380006.

Ph : 079-26568789, 30024897 e-mail ID : mahan.int@gmail.com Web: www.mahan.co.in

December 17, 2025

To,
BSE Limited,
P. J. Towers,
Dalal Street Mumbai- 400001

Dear Sir/ Madam,

Sub: Submission of Voting Results along with Scrutinizers Report under Regulation 44(3) of SEBI (LODR) Regulations, 2015
Ref: Scrip Code: 531515

This is in furtherance to our postal ballot notice dated November 05, 2025, seeking the approval of the Members of the Company by way of shareholders' Resolutions through Remote E-Voting process for the following item as set out in the postal ballot notice:

SR. NO.	TYPE OF RESOLUTION	PARTICULARS
1.	Ordinary Resolution	To Approve an Increase in the Authorised Share Capital of the Company and make consequent alteration in Clause V of the Memorandum of Association of the Company.
2.	Special Resolution	To Consider and Approve an Appointment of Mr. Nishil Sanjaykumar Shah, [DIN: 09165405], as a Director under the Executive category of the Company.
3.	Special Resolution	To Consider and Approve an Appointment of Mr. Niranjana Navratnam Jain, [DIN: 00282842], as a Director under the Executive category of the Company.

We wish to inform those above resolutions has been duly passed by the Members of the Company with requisite majority on Monday, December 15, 2025, being the last date of the Remote E-Voting. In this regard, please find enclosed the following:

1. Voting results of the Postal Ballot through remote e-voting as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Report of Scrutinizer issued by M/s. GR Shah and Associates, Practicing Company Secretaries dated December 17, 2025 pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,

For, MAHAN INDUSTRIES LIMITED

YOGENDRAKUMAR
R PRABHUDAYAL GUPTA
GUPTA
Digitally signed by
YOGENDRAKUMAR
R PRABHUDAYAL GUPTA
Date: 2025.12.17
17:16:18 +05'30'

YOGENDRAKUMAR GUPTA
MANAGING DIRECTOR
DIN: 01726701

Encl: As stated



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Details of Voting Results

1.	Date of the AGM/EGM	N.A. (Resolutions passed through Postal Ballot result of which was declared on Wednesday, December 17, 2025)
2.	Total number of shareholders on record date/Book Closure	8,523 (As on cut-off date i.e. Friday, October 31, 2025)
3.	No. of shareholders present in the meeting either in person or through proxy • Promoters and Promoter Group • Public	N.A.
4.	No. of shareholders attended the meeting through video conferencing • Promoters and Promoter Group • Public	N.A.

Agenda-wise

Resolution / Agenda wise details of voting are as under:

Resolution No. 1: To Approve an Increase in the Authorised Share Capital of the Company and make consequent alteration in Clause V of the Memorandum of Association of the Company:

Whether promoter/ promoter group are interested in the agenda/resolution?		"No"						
Category	Mode of Voting	No. of Shares Held (1)	No. of votes Polled (2)	Votes Polled on outstanding shares (%) (3)=[(2)/(1)]*100	No. of Votes - in favor (4)	No. of Votes - against (5)	Votes in favor on votes polled (%) (6)=[(4)/(2)]*100	Votes against on votes polled (%) (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52,169	52,169	100	52,169	0	100	0
	Poll/show of hands		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll/show of hands		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
Public- Non-Institutions	E-Voting	44,47,831	9,18,088	20.64	9,12,357	5,731	99.37	0.63
	Poll/show of hands		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
Total		45,00,000	9,70,257	21.56	9,64,526	5,731	99.41	0.59



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Resolution No. 2: To Consider and Approve an Appointment of Mr. Nishil Sanjaykumar Shah, [DIN: 09165405], as a Director under the Executive category of the Company:

Whether promoter/ promoter group are interested in the agenda/resolution?		"No"						
Category	Mode of Voting	No. of Shares Held (1)	No. of votes Polled (2)	Votes Polled on outstanding shares (%) (3)=[(2)/(1)]*100	No. of Votes - in favor (4)	No. of Votes - against (5)	Votes in favor on votes polled (%) (6)=[(4)/(2)]*100	Votes against on votes polled (%) (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52,169	52,169	100	52,169	0	100	0
	Poll/show of hands		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll/show of hands		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
Public- Non- Institutions	E-Voting	44,47,831	9,18,088	20.64	9,12,357	5,731	99.37	0.63
	Poll/show of hands		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
Total		45,00,000	9,70,257	21.56	9,64,526	5,731	99.41	0.59



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Resolution No. 3: To Consider and Approve an Appointment of Mr. Niranjan Navratanmal Jain, [DIN: 00282842], as a Director under the Executive category of the Company:

Whether promoter/ promoter group are interested in the agenda/resolution?		"No"						
Category	Mode of Voting	No. of Shares Held (1)	No. of votes Polled (2)	Votes Polled on outstanding shares (%) (3)=[(2)/(1)]*100	No. of Votes - in favor (4)	No. of Votes - against (5)	Votes in favor on votes polled (%) (6)=[(4)/(2)]*100	Votes against on votes polled (%) (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	52,169	52,169	100	52,169	0	100	0
	Poll/show of hands		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll/show of hands		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
Public- Non-Institutions	E-Voting	44,47,831	9,18,088	20.64	9,12,357	5,731	99.37	0.63
	Poll/show of hands		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
Total		45,00,000	9,70,257	21.56	9,64,526	5,731	99.41	0.59

For, MAHAN INDUSTRIES LIMITED

YOGENDRAKUMAR
R PRABHUDAYAL
GUPTA
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YOGENDRAKUMAR
PRABHUDAYAL GUPTA
Date: 2025.12.17 17:16:46
+05'30'

YOGENDRAKUMAR GUPTA
MANAGING DIRECTOR
DIN: 01726701



GR SHAH & ASSOCIATES

COMPANY SECRETARIES

Scrutinizer's Report

[Postal Ballot through remote e-voting]

To,
The Chairman of
MAHAN INDUSTRIES LIMITED
D K House 3rd Floor,
Nr Mitha-khali Under Bridge,
Navrangpura, Ahmedabad - 380006.

Sub: Scrutinizer's Report on postal ballot through remote e-voting

Dear Sir,

I, Gaurang Shah, proprietor of M/s. G R Shah & Associates, Company Secretaries, Ahmedabad, was appointed as Scrutinizer of M/s. Mahan Industries Limited (CIN: L91110GJ1995PLC024053) ("the Company") to scrutinize Postal ballot through remote e-voting ("remote e-voting") under the provisions of Section 108/110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the General Circular No. 20/2020 dated May 5, 2020 and subsequent Circulars issued from time to time and General Circular No. 9/2023 dated September 25, 2023 (in continuation to the circulars issued earlier in this regard) ("MCA Circulars") issued by the Ministry of Corporate Affairs (the "MCA") in respect of the resolution contained in the Postal Ballot Notice dated 05th November, 2025 ("Notice").

1. The voting through remote e-voting. was open from 9.00 A.M Sunday, November 16, 2025 up to 5:00 P.M. Monday, December 15, 2025. The remote e-voting facility was provided by National Securities Depository Limited (NSDL). In terms of the General Circulars, no physical ballot forms were dispatched by the Company and the votes were cast using remote e-voting facility only. The Company accordingly, sent Postal Ballot Notices to all the members by email, whose names appeared in the Register of Members/list of Beneficial Owners as received from the Depositories as on Friday, October 31, 2025 ("Cut-off Date") and whose email addresses were registered with the Company.
2. The voting rights were reckoned as on Cut-off Date for the purpose of deciding the entitlements of members to vote through remote e-voting. The shareholders holding



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Address-1: B/406, 4th Floor, Premium House, Near Gandhi Gram Station, Ahmedabad - 380009

Address-2: 407, Addor Ambition, Near Lakhudi Circle, Late JA Patel Rd, Vithalbhai Patel Colony, Nathalal Colony, Navrangpura, Ahmedabad, 380014



shares as on the "cut off" date i.e. 31st October, 2025 were entitled to vote on the proposed resolution (Item No. 1 to 3 as set out in the Postal Ballot Notice of the Company).

3. After the end of e-voting cycle, the votes cast through remote e-voting were unblocked by the undersigned on Monday, December 15, 2025.
4. In terms of General Circulars, no physical ballot forms were dispatched by the Company and hence no postal ballots were received.
5. The members who have voted on the resolution have voted through remote e-voting facilities only in terms of General Circulars.
6. Accordingly, I am submitting this report on the voting by the members on postal ballot through remote e-voting. The results in respect of voting of the resolution contained in the Notice are as under:

ITEM NO. 1: AS ORDINARY RESOLUTION

TO APPROVE AN INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND MAKE CONSEQUENT ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

Mode of Voting	In favour of the resolution			Against the resolution			Invalid
	No.of member	No.of shares/ votes	%	No.of members	No.of shares/votes	%	No.of shares/ votes
Remote e-voting	24	9,64,526	99.41	3	5,731	0.59	0
Physical postal ballot	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total	24	9,64,526	100	3	5,731	0	0





GR SHAH & ASSOCIATES

COMPANY SECRETARIES

ITEM NO. 2: AS SPECIAL RESOLUTION

TO CONSIDER AND APPROVE AN APPOINTMENT OF MR. NISHIL SANJAYKUMAR SHAH, [DIN: 09165405], AS A DIRECTOR UNDER THE EXECUTIVE CATEGORY OF THE COMPANY:

Mode of Voting	In favour of the resolution			Against the resolution			Invalid
	No.of member	No.of shares/ votes	%	No.of members	No.of shares/votes	%	No.of shares/ votes
Remote e-voting	24	9,64,526	99.41	3	5,731	0.59	0
Physical postal ballot	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total	24	9,64,526	100	3	5,731	0	0

Samir



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GR SHAH & ASSOCIATES

COMPANY SECRETARIES

ITEM NO. 3: AS SPECIAL RESOLUTION

APPOINTMENT OF MR. NIRANJAN NAVRATANMAL JAIN, [DIN: 00282842], AS A DIRECTOR UNDER THE EXECUTIVE CATEGORY OF THE COMPANY:

Mode of Voting	In favour of the resolution			Against the resolution			Invalid
	No.of member	No.of shares/ votes	%	No.of members	No.of shares/votes	%	No.of shares/ votes
Remote e-voting	24	9,64,526	99.40	3	5,731	0.59	0
Physical postal ballot	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total	24	9,64,526	100	3	5,731	0	0

Thanking you,
Yours faithfully,

For, G R Shah & Associates
Company Secretaries

Gaurang Shah

Proprietor

COP: 14446

FCS: 12870

UDIN: L91110GJ1995PLC024053

Date: 17-12-2025

Place: Ahmedabad

Witness 1

a Mr. Tanish

Witness 2

Mr. Parth Parmar

COUNTERSIGNED BY:

For, Mahan Industries Limited

Yogendrakumar Gupta

Managing Director

DIN: 01726701



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