



## SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 (Amendments Rules 2015)]

To  
The Chairperson,

<b>Name of the Company</b>	AJAY BIO-TECH (INDIA) LIMITED (CIN: U73100PN1990PLC055033)
<b>Meeting</b>	33 <sup>rd</sup> Annual General Meeting (AGM)
<b>Day, Date and Time</b>	Saturday, 30 <sup>th</sup> September 2023 at 3.30 pm.
<b>Mode</b>	Video Conferencing (VC) /Other Audio-Visual Means (OAVM).

Dear Madam,

I, Amruta Jana, Partner DTSM & Associates, Company Secretaries have been appointed as the Scrutinizer of **Ajay Bio-Tech (India) Limited** ("the Company") for the purpose of scrutinizing the remote e-voting and e-voting conducted at the AGM pursuant to the provisions of the Section 108 of the Companies Act, 2013 and rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as amended, read with general circular No. 14/2020 dated 08<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 20/2020 dated 05<sup>th</sup> May, 2020 and General Circular No. 02/2021 dated 13<sup>th</sup> January 2021 and General Circular No. 2/2022 and 3/2022 both dated May 5, 2022 and General Circular No. 10/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs (hereinafter referred to as the "Circulars") that provided relaxation for the manner in which the AGM shall be held and conducted.

The Compliance with the provisions of the Companies Act, 2013 and the rules made thereunder relating to voting through electronic voting system by the Shareholders on the resolutions proposed in the Notice of the 33<sup>rd</sup> AGM of the Company is the responsibility of the Management.

I submit herewith my report with respect to the resolutions proposed at the 33<sup>rd</sup> AGM of the Equity shareholders of the Company.

### 1. Responsibility and E-voting Agency:

The Compliance with the provisions of the Companies Act, 2013 and the rules made thereunder read along with the Circulars as mentioned above and relating to the remote e-voting and e-voting during the meeting by the shareholders on the resolutions proposed in the Notice of the 33<sup>rd</sup> AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the process of the remote e-voting and e-voting conducted at the meeting held through VC/OAVM through electronic voting system is conducted in fair and transparent manner and render

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consolidated scrutinizer's report of the total votes cast in favour or against if any, to the Chairperson on the resolutions, based on the reports generated from the electronic voting system provided by the National Securities Depository Limited ('NSDL').

## **2. Notice of AGM and Advertisement:**

In accordance with the notice of the 33<sup>rd</sup> AGM sent to the shareholders on 06<sup>th</sup> September, 2023 and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (Amendment Rules 2015) and the Circulars mentioned above, on 7<sup>th</sup> September, 2023 the remote e-voting period remain open from Wednesday, 27<sup>th</sup> September, 2023 (09.00 a.m. IST) to Friday, 29 September, 2023 at (05.00 p.m. IST).

## **3. Cut off Date:**

The shareholders holding share as on the "cut off" date i.e. Friday, 22<sup>nd</sup> September, 2023 were entitled to vote on the proposed resolutions (item no's 1 to 4 as set out in the Notice of the 33<sup>rd</sup> AGM of the Company).

## **4. Remote e-voting process:**

The remote e-voting system was blocked forthwith at the end of the remote e-voting period. The vote cast through remote e-voting system were unblocked on 30<sup>th</sup> September 2023 at around 4.30 PM after conclusion of the AGM in the presence of two witnesses who are not in the employment of the Company. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "for" and "against", were downloaded from the e-voting website of NSDL ([www.evoting.nsdl.com/](http://www.evoting.nsdl.com/)) and the same will be handed over to the authorised representative of the Chairperson.

## **5. Voting at the AGM:**

After declaration of commencement of e-voting during the conduct of the AGM, the shareholders who had not voted through the remote e-voting process were instructed to cast their vote on the e-voting platform provided by the e-voting website of the NSDL ([www.evoting.nsdl.com/](http://www.evoting.nsdl.com/)). Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "for" and "against", were downloaded from the e-voting website of the NSDL ([www.evoting.nsdl.com/](http://www.evoting.nsdl.com/)) and the same are being handed over to the Chairperson. The vote cast through the remote e-voting and e-voting conducted during the meeting were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations lodged with the Company. The e-voting that was found defective for want of authorization has been treated as invalid and kept separately.

**6. Counting process and results:**

6.1 The total vote cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

**a) Ordinary Resolution No. 1 :-**

1. To receive, consider and adopt the audited Standalone and Consolidated financial statements of the Company for the financial year ended as on 31<sup>st</sup> March, 2023 and the reports of the Board of Directors and Auditors thereon.

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

Particulars	E-voting at AGM held through VC/OAVM	Remote e-voting	Total	% of total number of valid votes cast
<b>Voted in Favour</b>				
Number of members voted	0	22	22	100
Number of votes cast by them	0	2705573	2705573	
<b>Voted against</b>				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
<b>Total</b>				
Total number of members voted	0	22	22	100
Total number of votes case by them	0	2705573	2705573	

(ii) Not Voted/invalid votes:

Particulars	E-voting at AGM held through VC/OAVM	Remote e-voting	Total
Number of members who have not voted / partially voted/whose votes were declared invalid	0	0	0
Total number of shares involved	0	0	0

**b) Ordinary Resolution No. 2**

2. To appoint a Director in place of Mr. Sujit Jain (DIN: 01463586) who retires by rotation and being eligible, offer himself for re-appointment.

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

Particulars	E-voting at AGM held through VC/OAVM	Remote e-voting	Total	% of total number of valid votes cast
<b>Voted in Favour</b>				
Number of members voted	0	19	19	100
Number of votes cast by them	0	1889380	1889380	
<b>Voted against</b>				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
<b>Total</b>				
Total number of members voted	0	19	19	100
Total number of votes case by them	0	1889380	1889380	

(ii) Not Voted/invalid votes:

Particulars	E-voting at AGM held through VC/OAVM	Remote e-voting	Total
Number of members who have not voted / partially voted/whose votes were declared invalid	0	3*	3
Total number of shares involved	0	816193	816193

\*Votes cast by 3 shareholders for 816193 shares not considered, being related party.

**c) Ordinary Resolution No. 3**

3. To appoint a Director in place of Mr. Subrata Sarkar (DIN: 07202004) who retires by rotation and being eligible, offer himself for re-appointment.

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

Particulars	E-voting at AGM held through VC/OAVM	Remote e-voting	Total	% of total number of valid votes cast
<b>Voted in Favour</b>				
Number of members voted	0	22	22	100
Number of votes cast by them	0	2705573	2705573	
<b>Voted against</b>				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
<b>Total</b>				
Total number of members voted	0	22	22	
Total number of votes case by them	0	2705573	2705573	100

(ii) Not Voted/invalid votes:

Particulars	E-voting at AGM held through VC/OAVM	Remote e-voting	Total
Number of members who have not voted / partially voted/whose votes were declared invalid	0	0	0
Total number of shares involved	0	0	0

**d) Ordinary Resolution No. 4**

4. Approval of Related party Transactions – M/s. Sigma Consultancy

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

Particulars	E-voting at AGM held through VC/OAVM	Remote e-voting	Total	% of total number of valid votes cast
<b>Voted in Favour</b>				
Number of members voted	0	22	22	100
Number of votes cast by them	0	2705573	2705573	
<b>Voted against</b>				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
<b>Total</b>				
Total number of members voted	0	22	22	100
Total number of votes case by them	0	2705573	2705573	

(ii) Not Voted/invalid votes:

Particulars	E-voting at AGM held through VC/OAVM	Remote e-voting	Total
Number of members who have not voted / partially voted/whose votes were declared invalid	0	0	0
Total number of shares involved	0	0	0



Accordingly, Resolution No.'s 1 to 4 have been passed unanimously.

**7. Electronic data and relevant Records:**

All electronic data and relevant records relating to voting shall remain in my safe custody until the Chairperson considers, approves, signs the minutes of the aforesaid Annual General Meeting and the same will be handed over to the authorised representative of the Chairperson for safe keeping thereafter.

Thanking you,  
Yours faithfully,  
DTSM & ASSOCIATES  
Company Secretaries

A handwritten signature in blue ink, appearing to read 'Amruta Jana', written over a horizontal line.

**Amruta Jana**

**Partner**

**ACS: 25687**

**C. P. No. 21573**

**Place: Pune**

**Date: 03.10.2023**

**Firm registration Number No. P2021MH087800**

**UDIN: A025687E001157576**



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