DTSM
& ASSOCIATES
Company Secretaries

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,

Name of the Company	AJAY BIO-TECH (INDIA) LIMITED (CIN: U73100PN1990PLC055033)
Meeting	35th Annual General Meeting (AGM)
Day, Date and Time	Tuesday, 30th September 2025 at 3.30 pm.
Mode	Video Conferencing (VC) /Other Audio-Visual Means (OAVM).

Dear Madam,

I, Amruta Jana, Partner of 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 08th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 05th May, 2020 and General Circular No. 02/2021 dated 13th January 2021 and General Circular No. 2/2022 and 3/2022 both dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated 25th September 2023 and General Circular No. 09/2024 dated 19th September 2024 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 35th AGM of the Company is the responsibility of the Management.

I submit herewith my report with respect to the resolutions proposed at the 35th 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 35th 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 35th AGM sent to the shareholders on 06th September 2025 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 9th September 2025 the remote e-voting period remain open from Saturday, 27th September 2025 (09:00 AM IST) to Monday, 29th September 2025 (05:00 PM IST).

3. Cut-off Date:

The shareholders holding share as on the "cut off" date i.e. Tuesday, 23rd September 2025 were entitled to vote on the proposed resolutions (Item no's 1 to 15 as set out in the Notice of the 35th 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 30th September 2025 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/) 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/). 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/) 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:

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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 standalone and consolidated audited financial statements of the Company for the financial year ended on March 31, 2025, together with the reports of Auditors and Board of Directors 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**
Voted in Favour				
Number of members voted	1	22	23	100
Number of votes cast by them	160000	2785586	2945586	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	22	23	100
Total number of votes case by them	160000	2785586	2945586	

(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

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b) Ordinary Resolution No. 2

2. To appoint a director in place of Mr. Sanjay Malpani (DIN: 00901995) 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**
Voted in Favour				
Number of members voted	1	16	17	100
Number of votes cast by them	160000	2272573	2432573	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	16	17	100
Total number of votes case by them	160000	2272573	2432573	

(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	6*	6
Total number of shares involved	0	513013	513013

*Votes cast by 6 shareholders holding 513013 shares not considered, being related party.

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c) **Ordinary Resolution No. 3**

3. To appoint a director in place of Mr. Chandramauli Balan (DIN: 08509705) 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
Voted in Favour				
Number of members voted	1	22	23	100
Number of votes cast by them	160000	2785586	2945586	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	22	23	
Total number of votes case by them	160000	2785586	2945586	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

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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**
Voted in Favour				
Number of members voted	1	21	22	100
Number of votes cast by them	160000	2780486	2940486	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	21	22	100
Total number of votes case by them	160000	2780486	2940486	

(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	1*	1
Total number of shares involved	0	5100	5100

*Votes cast by 1 shareholder holding 5100 shares not considered, being related party.

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e) Ordinary Resolution No. 5

5. Approval of Related party Transactions – Mr. Anuraag Malpani

(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**
Voted in Favour				
Number of members voted	1	16	17	100
Number of votes cast by them	160000	2272573	2432573	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	16	17	100
Total number of votes case by them	160000	2272573	2432573	

(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	6*	6
Total number of shares involved	0	513013	513013

*Votes cast by 6 shareholders for 513013 shares not considered, being related party.

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f) Ordinary Resolution No. 6

6. Approval of Related party Transactions – Mrs. Amita Sujit Jain

(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
Voted in Favour				
Number of members voted	1	19	20	100
Number of votes cast by them	160000	1969393	2129393	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	19	20	100
Total number of votes case by them	160000	1969393	2129393	

(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 holding 816193 shares not considered, being related party.

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g) Ordinary Resolution No. 7

7. Approval of Related party Transactions – M/s Netsurf Communications Private Limited

(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**
Voted in Favour				
Number of members voted	1	21	22	100
Number of votes cast by them	160000	1916596	2076596	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	21	22	100
Total number of votes case by them	160000	1916596	2076596	

(ii) Not Voted/invalid votes:

---	**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	1*	1
Total number of shares involved	0	868990	868990

*Votes cast by 1 shareholder holding 868990 shares not considered, being related party

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h) Ordinary Resolution No. 8

8. Approval of Related party Transactions – M/s Netsurf Research Lab Private Limited

(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**
Voted in Favour				
Number of members voted	1	22	23	100
Number of votes cast by them	160000	2785586	2945586	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	22	23	100
Total number of votes case by them	160000	2785586	2945586	

(ii) Not Voted/invalid votes:

---	**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

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i) Ordinary Resolution No. 9

9. Approval of Related party Transactions – M/s Mylab Discovery Solutions

(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**
Voted in Favour				
Number of members voted	1	22	23	100
Number of votes cast by them	160000	2785586	2945586	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	22	23	100
Total number of votes case by them	160000	2785586	2945586	

(ii) Not Voted/invalid votes:

----	**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

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j) Ordinary Resolution No. 10

10. Approval of Related party Transactions – Mr. Hitesh Jain

(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
Voted in Favour				
Number of members voted	1	19	20	100
Number of votes cast by them	160000	1969393	2129393	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	19	20	100
Total number of votes case by them	160000	1969393	2129393	

(ii) Not Voted/invalid votes:

---	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 holding 816193 shares not considered, being related party

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k) Ordinary Resolution No. 11

11. Approval of Related party Transactions – Mr. Sohanlal Jain

(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
Voted in Favour				
Number of members voted	1	19	20	100
Number of votes cast by them	160000	1969393	2129393	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	19	20	100
Total number of votes case by them	160000	1969393	2129393	

(ii) Not Voted/invalid votes:

---	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 holding 816193 shares not considered, being related party

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l) **Ordinary Resolution No. 12**

12. Approval of Related party Transactions – Mr. Srirama Prasad B

(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
Voted in Favour				
Number of members voted	1	21	22	100
Number of votes cast by them	160000	2780586	2940586	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	21	22	100
Total number of votes case by them	160000	2780586	2940586	

(ii) Not Voted/invalid votes:

----	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	1	1
Total number of shares involved	0	5000	5000

*Votes cast by 1 shareholder holding 5000 shares not considered, being related party

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m) Ordinary Resolution No. 13

13. Approval of Related party Transactions – M/s Parinam Law Associates

(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
Voted in Favour				
Number of members voted	1	19	20	100
Number of votes cast by them	160000	1969393	2129393	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	19	20	100
Total number of votes case by them	160000	1969393	2129393	

(ii) Not Voted/invalid votes:

----	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 holding 816193 shares not considered, being related party

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n) **Ordinary Resolution No. 14**

14. Approval of Related party Transactions – M/s S.R. Enterprises

(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**
Voted in Favour				
Number of members voted	1	16	17	100
Number of votes cast by them	160000	2272573	2432573	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	16	17	100
Total number of votes case by them	160000	2272573	2432573	

(ii) Not Voted/invalid votes:

---	**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	6*	6
Total number of shares involved	0	513013	513013

*Votes cast by 6 shareholders holding 513013 shares not considered, being related party

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o) **Ordinary Resolution No. 15**

15. Approval for Contribution to Charitable and Other Funds, Donations pursuant to the provisions of section 181 of the Companies Act, 2013:

(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**
Voted in Favour				
Number of members voted	1	22	23	100
Number of votes cast by them	160000	2785586	2945586	
Voted against				
Number of members voted	0	0	0	0
Number of votes cast by them	0	0	0	
Total				
Total number of members voted	1	22	23	100
Total number of votes case by them	160000	2785586	2945586	

(ii) Not Voted/invalid votes:

---	**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 15 have been passed unanimously.

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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

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Amruta Jana
Partner
ACS: 25687
C. P. No. 21573
Place: Pune
Date: 02.10.2025
Firm registration Number No. P2021MH087800
UDIN: A025687G001431762

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