

N.V.S.S.SURYANARAYANA RAO
B.Com, A.C.S.

Mobile : 7013153312

COMPANY SECRETARY IN PRACTICE

**Report of Scrutinizer on Remote e-Voting Process & Venue e-Voting Process at
29th Annual General Meeting**

**[Pursuant to section 108 of Companies Act, 2013 read with Rule 20 and 21(2) of the Companies
(Management and Administration) Rules, 2014]**

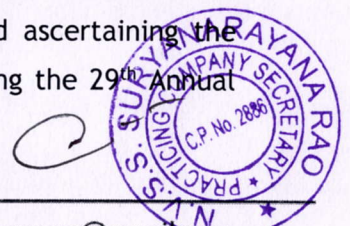
To
The Chairman,
Ajel Limited
106, 2nd Floor, Link Plaza Commercial Complex,
New Link Rd, Oshiwara, Jogeshwari (W),
Mumbai-400102, Maharashtra.

Sir,

Sub: Scrutinizer's Report on Remote e-voting Process & Venue e-voting facility provided to the shareholders at the 29th Annual General Meeting conducted through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) pursuant to the provisions of section 108 of Companies Act, 2013 ('the Act') read with Rule 20 of Companies (Management and Administration) Rules, 2014.

The Board of Directors of Ajel Limited, ('the Company') at its meeting held on 04th August, 2023, decided to provide to the members of the company, a facility to exercise their voting rights on the resolutions as set out in the notice of 29th Annual General Meeting held on 04th August, 2023 by way of electronic means as required under provisions of section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of Companies (Management and Administration) Rules, 2014 ('the Rules') and in compliance with the Pursuant to the General Circular nos. 10/2022 dated 28th December, 2022 read with MCA General Circular No. 20/2020 dated 5 May, 2020 read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, issued by the Ministry of Corporate Affairs ("MCA") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the SEBI.

I, NVSS Suryanarayana Rao, Practicing Company Secretary bearing Membership Number: 5868 has been appointed as scrutinizer by the Board of Directors of the company at their meeting held on 10th July, 2023 as required under section 108 of the Act, read with Rule 20 of the Rules, for the purpose of scrutinizing the Remote e-voting process in a fair and transparent manner and ascertaining the requisites majority for passing of resolutions as contained in the notice convening the 29th Annual General Meeting of the Company held on 04th August, 2023.



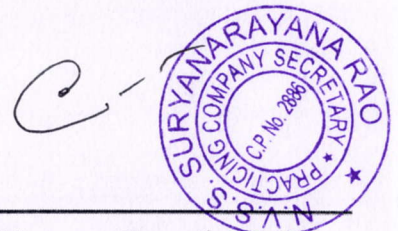
COMPANY SECRETARY IN PRACTICE

The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 on General Meeting issued by Institute of Company Secretaries of India and relevant circular issued by the Ministry of Corporate Affairs, relating to voting through electronic means on the resolutions contained in the Notice and I shall make a Scrutinizer's Report of the Votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the Remote e-voting system provided by Central Depository Services Limited (CDSL), the authorized agency to provide remote e-voting facilities to the shareholders present at the Annual General Meeting.

The members of the company holding shares as on the cut-off date i.e., 21st July, 2023 were entitled to vote on the resolutions proposed as set out in the notice of 29th Annual General Meeting.

In this regard, I submit my report as under:

1. The Remote e-voting period was opened on Tuesday, 1st August, 2023 at 9.00 A.M. and ended on Thursday, 3rd August, 2023 at 5.00 P.M.
2. There after the Company has also provided the Venue e-Voting facility to the Shareholders during the time of Annual General Meeting held through VC/OAVM.
3. The details containing list of shareholders who voted for or against each of the resolutions that were put to vote were downloaded from the remote e-voting website of Central Depository Services Limited (CDSL), (<https://www.evotingindia.com>)
4. I have scrutinized the votes casted through electronic means for the purpose of this report.
5. The particulars of all the electronic votes casted by the members through remote e-voting process have been recorded in a register separately maintained for the purpose.
6. The result of the voting is as per annexure attached herewith.



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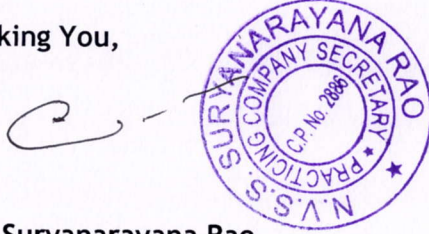
COMPANY SECRETARY IN PRACTICE

7. The Register, all other papers and relevant records relating to voting shall remain in my custody until the Chairman considers, approves and signs the minutes of aforesaid Annual General Meeting and the same are handed over to the Company Secretary for safe custody.

Recommendation:

All the resolutions having secured requisites majority of votes, the respective resolutions may be considered to have been passed. The Chairman may accordingly declare the result of voting.

Thanking You,



NVSS Suryanarayana Rao
Practicing Company Secretary
(Scrutinizer)
Membership Number: 5868
Certificate of Practice Number: 2886
Peer Review No: 1506/2021

UDIN: A005868E000747499

Place: Hyderabad

Date: 05.08.2023

Annexure of the Scrutinizer's Report

1. To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31st, 2023, together with the Reports of the Board of Directors and Auditors thereon

(i) Voted in favour of the resolution:

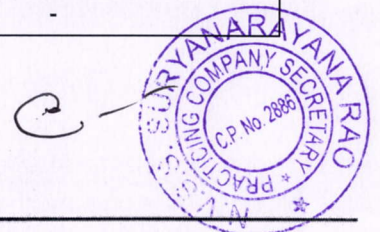
Number of members present and voting (in person or by proxy)		Number of votes cast by them	% of total number of valid votes cast
Venue E-voting at VC/OAVM AGM	37	13725	99.9563
Votes by Remote E-voting	17	4251645	99.9986
Total	54	4265370	99.9984

(ii) Voted **against** the 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
Venue E-voting at VC/OAVM AGM	1	6	0.0437
Votes by Remote E-voting	7	61	0.0014
Total	8	67	0.0016

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
-	-



2. Re-appointment of Statutory Auditors

(i) Voted in favour of the resolution:

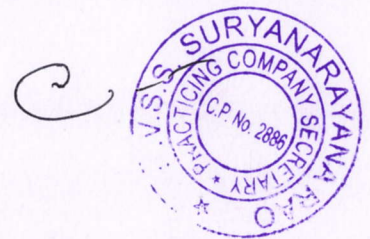
Number of members present and voting (in person or by proxy)		Number of votes cast by them	% of total number of valid votes cast
Venue E-voting at VC/OAVM AGM	37	13725	99.9563
Votes by Remote E-voting	17	4251645	99.9986
Total	54	4265370	99.9984

(ii) Voted against the 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
Venue E-voting at VC/OAVM AGM	1	6	0.0437
Votes by Remote E-voting	7	61	0.0014
Total	8	67	0.0016

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
-	-



COMPANY SECRETARY IN PRACTICE

3. To appoint a Director in place of Mrs Harshana Antharaji (DIN: 07466984), who retires by rotation and being eligible, offers herself for re-appointment

(i) Voted in favour of the resolution:

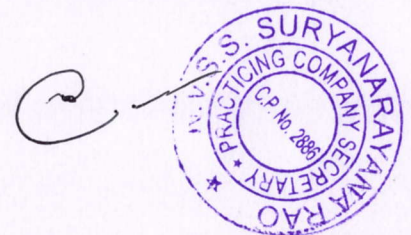
Number of members present and voting (in person or by proxy)		Number of votes cast by them	% of total number of valid votes cast
Venue E-voting at VC/OAVM AGM	37	13725	99.9563
Votes by Remote E-voting	17	4251645	99.9986
Total	54	4265370	99.9984

(ii) Voted against the 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
Venue E-voting at VC/OAVM AGM	1	6	0.0437
Votes by Remote E-voting	7	61	0.0014
Total	8	67	0.0016

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
-	-



4. Regularization of Mrs. Madhavi Latha Pasupuleti (Din: 07329817) as an Independent Director of the Company

(i) Voted in favour of the 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
Venue E-voting at VC/OAVM AGM	37	13725	99.9563
Votes by Remote E-voting	17	4251645	99.9986
Total	54	4265370	99.9984

(ii) Voted against the 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
Venue E-voting at VC/OAVM AGM	1	6	0.0437
Votes by Remote E-voting	7	61	0.0014
Total	8	67	0.0016

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
-	-



COMPANY SECRETARY IN PRACTICE

5. Regularization of Mr. Venkata Satyanarayana Reddy Chintakuntla (Din: 08582621) as an Independent Director of the Company

(i) Voted in favour of the resolution:

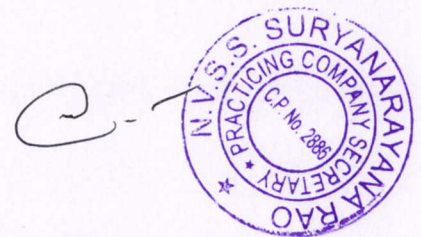
Number of members present and voting (in person or by proxy)		Number of votes cast by them	% of total number of valid votes cast
Venue E-voting at VC/OAVM AGM	37	13725	99.9563
Votes by Remote E-voting	17	4251645	99.9986
Total	54	4265370	99.9984

(ii) Voted against the 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
Venue E-voting at VC/OAVM AGM	1	6	0.0437
Votes by Remote E-voting	7	61	0.0014
Total	8	67	0.0016

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
-	-



6. Re-appointment of Mr. Srinivasa Reddy Arikatla as the Managing Director of the Company

(i) Voted in favour of the 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
Venue E-voting at VC/OAVM AGM	37	13725	99.9563
Votes by Remote E-voting	15	3157	0.0743
Total	52	16882	99.9984

(ii) Voted **against** the 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
Venue E-voting at VC/OAVM AGM	1	6	0.0437
Votes by Remote E-voting	7	61	0.0014
Total	8	67	0.0016

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
2	4248488

