



Umesh Parameshwar Maskeri
Practicing Company Secretary

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SCRUTINIZER'S REPORT

**[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]**

July 01, 2024

To
The Chairman
Mac Charles (India) Limited
Registered Office, 1st Floor, Embassy Point
150, Infantry Road
Bangalore-560001

Dear Sir,

1. Appointment of Scrutinizer :

I, Umesh P. Maskeri, Practicing Company Secretary, was appointed as a Scrutinizer by the Board of Directors of Mac Charles (India) Limited ("The Company") at the Board Meeting held on May 23, 2024, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 to scrutinize the votes cast electronically i.e. through Postal Ballot on the items of business set out in the Notice of Postal Ballot dated May 23, 2024 issued by the Company.

2. Relaxations granted by Ministry of Corporate Affairs in view of the situation arising out of COVID-19 pandemic

In terms of the Circulars issued by the Ministry of Corporate Affairs ("MCA") viz : (1) No 11/2020 dated March 24, 2020, (2) No 14/2020 dated April 8, 2020, (3) No 17/2020 dated April 13, 2020, (4) and (4) No.09/2023 dated 25th September, 2023 respectively, companies were advised to take all decisions requiring members' approval, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and Rules made thereunder. The MCA has clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business(es) only by postal ballot up to September 30, 2024, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company was permitted to send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will take place



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through the remote e-voting system. This Postal Ballot has been accordingly initiated in compliance with the MCA Circulars referred to above.

3. Dispatch of Notice of Postal Ballot

Pursuant to the Circulars issued by the MCA, company has informed that it has sent out the notice of postal ballot by email to the shareholders on May 27, 2024 through the Green Initiatives of Central Depository Services (India) Limited ("CDSL") whose names appeared in the Register of Members as on Friday, the May 24, 2024, the cut off date for this purpose, and who had registered their email address with the Company or Depositories or depository participants. Company has not sent the hard copy of physical postal ballot forms to the shareholders, as per the relaxation granted by the MCA.

4. Publication of advertisement in Newspapers:

In terms of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company had duly released an advertisement intimating the voting through Remote E-voting and dispatch of Notice by email, in English Newspaper viz. Financial Express on May 29, 2024 and in Kannada Newspaper viz. Hosa Digantha dated May 29, 2024 and having circulation in Bangalore. The said newspaper advertisements, contained among other things, the information that there will be voting by electronic means only and further the process to register the email addresses, in case of shareholders who had not registered their email address with the Company, depository or depository participant as stipulated in MCA Circular No 17/2020 dated April 13, 2020.

5. Remote e-Voting facility: EVSN 240524001

In compliance with the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company had provided Remote E-Voting facility to cast vote on the resolution through the electronic voting platform of Central Depository Services Limited ("CDSL") under EVSN 240524001.

6. Remote evoting period:

The Remote E-Voting facility opened at 9 A.M. on Thursday, the May 30, 2024 and closed at 05:00 P.M. (IST) on Friday, the June 28, 2024. During this period, members of the Company, holding shares in physical and/or in dematerialized form, as on the cut-off date i.e. Friday, the May 24, 2024 were entitled to vote on the resolution set out in the Notice of Postal Ballot covered under the EVSN 240524001.



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7. Counting process:

The e-voting module for the said EVSN was disabled by CDSL on Friday, the June 28, 2024 at 05-00 P.M. and was unblocked thereafter by me in the presence of two witnesses who are not in employment of Mac Charles (India) Limited.

8. Responsibility of Management :

The Management of the Company is responsible for ensuring compliance with the requirements of Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Act and the Rules there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") relating to the agenda item placed before the members for their approval including the eligibility or otherwise of the related parties to vote to approve the items of business in respect of the resolution of Material Related Party Transaction pursuant to Regulation 23(4) of the SEBI Listing Regulations, mentioned in the Notice of the Postal Ballot. My responsibility as the Scrutinizer of the voting process of the postal ballot (through e-voting), was restricted to scrutinize the conducting the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on votes cast through e-voting placed for the approval of the shareholders through Postal Ballot by remote e-voting.

9. The Summary of votes cast by Remote E-Voting on the resolutions is given below:

Resolution No 1 : Special Business : Special Resolution
Increase in the limits for borrowings under section 180(1)(c) of the Companies Act, 2013:

"RESOLVED THAT in addition to all the earlier resolutions passed and pursuant to the provisions of section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modifications or re-enactments thereof, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow money, as and when required, from banks and/or financial institution/s and/ or foreign lender/s and/or anybody corporate/s entity/entities and/or authority/authorities and/ or through suppliers credit, or any other instruments either in Indian rupees or in such other foreign currencies as may be permitted by law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserve not set apart for any specific purpose) provided that the total amount so borrowed by the Board shall not at any time exceed of Rs.1200 Crores (Rupees One Thousand Two Hundred Crores only) or limits so prescribed under section 180(1)(c) (as may be amended from time to time), whichever is higher.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to



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any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

Sl No	Particulars	No of folios who voted	Number of votes	Number of Invalid votes	Number of valid votes	% of valid votes
1	Votes in favour of the resolution	38	9624770	Nil	9624770	99.99
2	Votes against the resolution	6	375	Nil	375	0.01
3	Total	44	962145	Nil	9625145	100
4	Result	The Resolution has been passed with requisite majority				

Resolution No 2 : Special Business : Special Resolution
Providing security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company:

“RESOLVED THAT in addition to all earlier resolutions passed and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies(Meeting of Board and its Powers) Rules, 2014 including any statutory modification or re-enactments thereof, and the Articles of Association of the Company, the consent the shareholders of the company be and is hereby accorded to the Board of Directors, to sell, lease, mortgage or dispose of whole or substantially whole of the undertaking of the company or to create mortgages/charges/hypothecations and other encumbrances created/to be created by the company in favor of Indian or Foreign Financial Institutions, Banks or other Lending Institution(s) or export import banks, multilateral agencies and/or to such other persons (Lenders), if any, from whom the company has proposed or proposes to borrow any sum or sums of monies, which together with the monies already borrowed by the company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), and upon the terms and conditions decided / to be decided by the Board, to secure the facilities provided / to be provided by such Lenders together with interest, additional interest, cumulative interest, liquidated damages, remuneration of the agent or trustees, premium, if any on redemption, prepayment costs, charges, expenses and all other moneys payable by the Company to the Lenders, trustees and agents, subject to maximum limit of Rs.1200 crores (Rupees One Thousand Two Hundred Crores Only) or limits so prescribed under Section 180(1)(a) (as may be amended from time to time), whichever is higher, including charges subsisting as on date.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”



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SI No	Particulars	No of folios who voted	Number of votes	Number of Invalid votes	Number of valid votes	% of valid votes
1	Votes in favour of the resolution	39	9624870	Nil	9624870	99.99
2	Votes against the resolution	6	375	Nil	375	0.01
3	Total	40	9625245	Nil	9625245	100
4	Result	The Resolution has been passed with requisite majority				

10. Details of persons who voted for and against the resolution in electronic mode as downloaded from the CDSL evoting portal have been handed over to the Company Secretary.

Thanking you
Yours faithfully,

UMESH PARAMESHWAR MASKERI
PRACTICING COMPANY SECRETARY
Certificate of Practice No 12704
ICSI UDIN F004831F000630423
Peer Review Certificate No 653/2020



Place : Mumbai
Date : July 01, 2024

Countersigned by
Mac Charles (India) Limited

Chandana Naidu
Company Secretary and Compliance Officer

Place: Bangalore
Date : July 01, 2024