



Umesh Parameshwar Maskeri
Practicing Company Secretary

No 304, Geetanjali Heights, Plot No.77, Sector 27
Near Presentation Convent School, Nerul East, Navi Mumbai-400 706
Mobile: 09930178352; Email: umeshmaskeri@gmail.com

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]**

March 20, 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 February 12, 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 February 12, 2024 issued by the Company.

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

The Ministry of Corporate Affairs ("MCA") vide its circulars 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 and (4) No 09/2023 dated September 25, 2023 respectively, has advised companies 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, without holding a general meeting that requires physical presence of members at a common venue. 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 were 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 through the remote e-voting system.



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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 February 15, 2024 through the Green Initiatives of Central Depository Services (India) Limited ("CDSL") whose names appeared in the Register of Members as on Friday, the February 09, 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 February 15, 2024 and in Kannada Newspaper viz. Hosa Digantha dated February 16, 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 240213008

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 240213008.

6. Remote evoting period:

The Remote E-Voting facility opened at 9 A.M. on Monday, the February 19, 2024 and closed at 05:00 P.M. (IST) on Tuesday, the March 19, 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 February 09, 2024 were entitled to vote on the resolution set out in the Notice of Postal Ballot covered under the EVSN 240213008.

7. Counting process:

The e-voting module for the said EVSN was disabled by CDSL on Tuesday, the February 19, 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 is given below:

Resolution No 1 : Special Business : Ordinary Resolution

“**RESOLVED** THAT, pursuant to the provisions of Section 188 of the Companies Act, 2013, Rule 15 of the Companies (Meeting of the Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose) for entering into Memorandum of Understanding for sale of Electricity, with Vikas Telecom Pvt Ltd, a related party, as per BESCOM rates, for a sum not exceeding Rs 11 Crores (Rupees Eleven Crores only) and other terms and conditions as may be mutually agreed upon between the Company and VTPL which would amount to a material related party transaction.

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	31	5,530	Nil	5,530	100
2	Votes against the resolution	Nil	Nil	Nil	Nil	Nil
3	Total	31	5,530	Nil	5,530	100
4	Result	The Resolution has been passed unanimously				



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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 Maskeri

UMESH PARAMESHWAR MASKERI
PRACTICING COMPANY SECRETARY
Certificate of Practice No 12704
ICSI UDIN F004831E003606319
Peer Review Certificate No 653/2020



Place : Mumbai
Date : March 20, 2024

Countersigned by
Mac Charles (India) Limited

Chandana Naidu
Company Secretary and Compliance Officer

Place: Bangalore
Date : March 20, 2024