

JCA & Co.

Company Secretaries Firm

Office No. 10, Krishna Cottage CHS, Dattapada Road No. 2, Borivali East, Mumbai- 400066

Email: jcaandcompany@gmail.com

To,
The Chairman
Milgrey Finance and Investments Limited
31, Whispering Palms Shopping Center,
Lokhandwala, Kandivali (East),
Mumbai – 400101, Maharashtra

Dear Sir,

Sub: Scrutinizer's Report on physical ballot forms as received from shareholders at the venue of AGM, conducted pursuant to provisions of Section 108 & 109 of the Companies Act 2013 ("the Act") read with rule 20 of the Companies (management and administration) Rules, 2014 and the physical ballot forms received from the shareholders who do not have access to e-voting or were not able to cast their votes electronically.

We, M/s JCA & Co, Practicing Company Secretary, Mumbai in whole time practice, had been appointed as a Scrutinizer by the Board of Directors of the Company pursuant to section 108 & 109 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules 2014, for the remote e-voting process in respect of the below mentioned resolutions passed at the Annual General Meeting of the Company held on Tuesday, 30th September, 2025 at 3:30 P.M. We were also appointed as Scrutinizer to conduct the poll process in respect of the poll taken at the said AGM.

The Notice dated 02nd September, 2025 along with statement setting out material facts under section 102 of the Act were sent to the shareholders in respect of the below mentioned resolutions passed at the AGM of the Company.

The Company has availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the shareholders of the Company. The AGM had also provided voting through ballot forms facility to the shareholders presents at the meeting and who had not casted their vote earlier through remote e-voting facility.

The shareholders of the Company holding shares as on the "cut-off" date **23rd September, 2025** were entitled to vote on the resolutions as contained in the Notice of the AGM. The voting period for remote e-voting commenced on 27th September, 2025 (09:00 A.M.) and ended on 29th September, 2025 (05:00 P.M) and the e-voting platform was blocked thereafter. Please note that no votes were cast through e-voting facility provided by the company.

As the meeting was held physically the venue voting was taken through ballot forms. After the closure of the voting at the AGM and blocking of e-voting facility, the voting through physical ballot forms were diligently scrutinized.

We have scrutinized and reviewed the physical ballot forms received by the company at the physically held Annual General meeting.

We now submit our report as under, on the result of the voting at the meeting through ballot forms in respect of the said resolutions.



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I. Resolution No. 1:-

To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial year ended 31st March 2025, the report of the Directors and the Auditors thereon.

(i) Voted in favor of the resolution:

	Number of members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	0	0	0%
Physical	24	43,65,624	100%
Total	24	43,65,624	100%

(ii) Voted against the resolution:

	Number of members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	0	0	0%
Physical	0	0	0%
Total	0	0	0%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of Votes cast (Shares)
E-voting	0	0
Physical	0	0
Total	0	0



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II. Resolution No. 2:-

To appoint a director in place of Mr. Manav Kumar (Din- 08309105) who retires by rotation and being eligible offers himself for re-appointment.

(i) Voted in favor of the resolution:

	Number of members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	0	0	0%
Physical	24	43,65,624	100%
Total	24	43,65,624	100%

(ii) Voted against the resolution:

	Number of members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	0	0	0%
Physical	0	0	0%
Total	0	0	0%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of Votes cast (Shares)
E-voting	0	0
Physical	0	0
Total	0	0



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III. Resolution No. 3:-

Appointment of M/s. K S Subrahmanyam & Co., as Statutory Auditor of the Company for a period of 3 years till the conclusion of 45th AGM.

(i) Voted in favor of the resolution:

	Number of members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	0	0	0%
Physical	24	43,65,624	100%
Total	24	43,65,624	100%

(ii) Voted against the resolution:

	Number of members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	0	0	0%
Physical	0	0	0%
Total	0	0	0%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of Votes cast (Shares)
E-voting	0	0
Physical	0	0
Total	0	0



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IV. Resolution No. 4:-

Appointment of Mr. Nirmal Lunkar (DIN: 05250550), as the Managing Director (MD) of the company for a period of 5 years with effect from 14.08.2024.

(i) Voted in favor of the resolution:

	Number of members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	0	0	0%
Physical	24	43,65,624	100%
Total	24	43,65,624	100%

(ii) Voted against the resolution:

	Number of members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	0	0	0%
Physical	0	0	0%
Total	0	0	0%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of Votes cast (Shares)
E-voting	0	0
Physical	0	0
Total	0	0



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V. Resolution No. 5:-

Approval for raising of funds up to Rs. 100 Crores, in one or more tranches, in a manner as approved by the Board of Directors from time to time.

(i) Voted in favor of the resolution:

	Number of members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	0	0	0%
Physical	24	43,65,624	100%
Total	24	43,65,624	100%

(ii) Voted against the resolution:

	Number of members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	0	0	0%
Physical	0	0	0%
Total	0	0	0%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of Votes cast (Shares)
E-voting	0	0
Physical	0	0
Total	0	0



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VI. Resolution No. 6:-

Appointment of Ms. Kinjal Vora (DIN: 10888663) as an Independent Director of the Company for a period of 5 consecutive years with effect from 31.12.2024.

(i) Voted in favor of the resolution:

	Number of members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	0	0	0%
Physical	24	43,65,624	100%
Total	24	43,65,624	100%

(ii) Voted against the resolution:

	Number of members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	0	0	0%
Physical	0	0	0%
Total	0	0	0%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of Votes cast (Shares)
E-voting	0	0
Physical	0	0
Total	0	0



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All the resolutions stand passed under ballot form with requisite majority.

The Register, all other papers and relevant records relating to remote e-voting shall remain in our safe custody until the chairman considers, approves and signs the minutes of the aforesaid AGM and thereafter the same would be handed over to the Managing Director for the safe keeping.

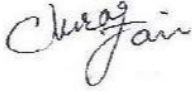
Note:

1. All the records after examinations have been delivered to the company/ its representative and we do not possess any original records as per our standard practice. Management will be responsible for true and correctness of records and all matters.
2. The maximum liability of our firm in respect of the aggregate of all claims shall not exceed the fee charged by us.

Thanking You,

Yours faithfully,

**For M/s JCA & Co.
Company Secretaries**



Chirag Jain
Partner
Membership No. F11127
PR No. : 4197/2023
CP No. 13687
UDIN No.: F011127G001432866

Place: Mumbai

Date: 2nd October, 2025