

# MURAE ORGANISOR LIMITED

CIN: L24230GJ2012PLC071299

Regd. Office: A-1311, Sun West Bank, Ashram Road, Ashram Road P.O, Ahmedabad,  
Ahmedabad City, Gujarat – 380009

E-mail: earumpharma@gmail.com Website: www.earumpharma.com

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**Date: 25<sup>th</sup> July 2025,**

**To,  
The General Manager,  
Corporate Relationship Department,  
BSE Limited, Phiroz Jeejeebhoy  
Tower, Dalal Street, Mumbai — 400001,  
Maharashtra, India**

**Reference : ISIN: INE060601023; Symbol : MURAE; Scrip code : 542724**

**Subject : Voting Results and Scrutinizer's Report of the Postal Ballot**

**Dear Sir/Madam,**

With reference to the captioned subject, we hereby inform you that the approval of the Members of the Company by way of Ordinary resolution was sought by Postal Ballot Process through remote e-voting mode vide notice dated June 23<sup>rd</sup> , 2025. In this regard, please find enclosed the Voting Results and Scrutinizer's Report.

We hereby inform, that the following resolutions have been passed by the Shareholders with requisite majority as mandated under the Companies Act, 2013 and other applicable laws:

<b>Sr. No.</b>	<b>Resolution</b>	<b>Type of resolution</b>
<b>1</b>	<b>Issue of bonus shares in the ratio of 1:10 i.e., 1(One) new fully paid-up equity share of ₹ 1/- (Rupee One Only) each for every 10 (Ten) existing fully paid-up equity share of ₹ 1/- (Rupee One Only) each</b>	<b>Ordinary Resolution</b>
<b>2</b>	<b>Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association</b>	<b>Ordinary Resolution</b>

**By order of the Boards**

**For, Murae Organisor Limited  
(Formerly known as Earum Pharmaceuticals Limited)**

**Nitinkumar Tomar**  
Digitally signed by  
Nitinkumar Tomar  
Date: 2025.07.25  
12:35:17 +05'30'

**Nitinkumar Ashokkumar Tomar  
Chairman and Executive Director  
DIN: 10820263**

# VISHAKHA AGRAWAL & ASSOCIATES

Practising Company Secretaries

301-G, Goyal Vihar Gate No. 2

Khajrana Road, Indore (M.P.)

E-mail: csvishakhagrawal@gmail.com

Contact No. 9424501155, 8518888114

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## CONSOLIDATED SCRUTINIZER'S REPORT

### (In Lieu of E-Voting at the Postal Ballot)

(Pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 21(2) of the Companies (Management and Administration) Rules, 2014)

To,

The Chairman

**Murae Organisor Limited**

CIN: L24230GJ2012PLC071299

Block-B, Office No. 702, Dev Auram, Anandnagar

Char Rasta, Jodhpur, Ahmedabad, Gujarat - 380015

**Sub: Consolidated Scrutinizer's Report on Postal Ballot process (which includes remote e-voting) conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014.**

1. I, **Vishakha Agrawal**, Proprietor of **M/s Vishakha Agrawal & Associates**, Practicing Company Secretaries, Indore (Membership No. 39298 / C.P. No. 15088) have been appointed as the Scrutinizer by the Board of **MURAE ORGANISOR LIMITED** in their meeting for scrutinizing the Postal Ballot process (which includes remote e-voting) for passing the following Ordinary / Special resolutions:
  - a. Issue of bonus shares in the ratio of 1:10 i.e., 1 (One) new fully paid-up equity share of ₹ 1/- (Rupee One Only) each for every 10 (Ten) existing fully paid-up equity share of ₹ 1/- (Rupee One Only) each
  - b. Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association
2. The Board had authorized Mr. Nitinkumar Ashokkumar Tomar, Director responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules for the entire postal ballot process and was severally authorized to do all things and to take all incidental and necessary steps for smooth conduct of the entire postal ballot process;
3. The Company has extended the facility of remote e-voting to the Members, by authorizing Bigshare Services Private Limited as the Authorized Agency to provide remote e-voting facility;
4. Our responsibility as a Scrutinizer for the e-voting is restricted to provide a Scrutinizer's Report of the votes cast "in favour" or "against" the Resolutions stated in Postal Ballot notice dated June 23, 2025 based on the reports generated from the e-voting system provided by Bigshare Services Private Limited, the Authorized agency engaged to provide e-voting facilities, engaged by the company;

5. The votes cast by the Members through the remote e-voting facility were scrutinized by verifying it using the scrutinizer's login on the e-voting website of Bigshare Services Private Limited after the close of the remote e-voting period i.e. 17:00 hours (IST) on Wednesday, July 23, 2025.
6. Scrutiny of remote e-voting commenced and ends on the same day i.e. Wednesday, July 23, 2025.
7. Particulars of all the remote e-voting received from the members have been entered in the register;
8. All votes casted through remote e-voting facility from 9:00 hours IST on Tuesday, June 24, 2025 up to 17:00 hours IST on Wednesday, July 23, 2025, the last date and time fixed by the Company for e-voting were considered for our scrutiny;
9. ~~Envelopes containing postal ballot forms received thereafter were not considered. I have not found any defaced or mutilated ballot paper.~~ (no physical postal ballot forms were dispatched to the Members in view of threat posed by COVID 19 pandemic situation)
10. With reference to the above, we submit our report as under:

On June 23, 2025, the Company has completed the procedure of sending notices (through email) to the Members of the Company whose names were appearing on the Register of Members or list of beneficiaries as on the cut-off date i.e. Friday, June 20, 2025, with Postal Ballot notice dated June 23, 2025 containing the text of the Resolutions along with the Explanatory Statements. The Notice was sent electronically to these **1,18,240** Members through email, whose email address has been registered with the Company.

Out of total **1,18,240** members, **335 members** having **1,65,39,337 equity shares** cast their votes by remote e-voting and NIL members by Postal Ballot Forms.

The result of Postal Ballot through remote e-voting is as under in respect of resolution:

**Resolution No. 1 (Ordinary Resolution): Issue of bonus shares in the ratio of 1:10 i.e., 1 (One) new fully paid-up equity share of ₹ 1/- (Rupee One Only) each for every 10 (Ten) existing fully paid-up equity share of ₹ 1/- (Rupee One Only) each**

**RESOLVED THAT** in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Foreign Exchange Management Act, 1999 ("FEMA") (including any statutory modification(s) or

re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India ("RBI") from time to time, the Articles of Association of the Company and subject to such approvals as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) for capitalisation of a sum not exceeding ₹ 18,58,96,431 /- (Rupees One Hundred & Eighteen Crores Fifty Eight Lakhs Ninety Six Thousand Four Hundred Thirty One Rupees ) out of securities premium received in cash and / or general reserve and / or retained earnings of the Company, as may be considered appropriate for the purpose of issue and allotment of bonus equity shares of ₹ 1/- (Rupees One only) each credited as fully paid-up to eligible members of the Company holding equity shares of ₹ 1/- (Rupees One only) each whose names appear in the Register of Members / Register of Beneficial Owners on a 'Record Date' to be determined by the Board for this purpose, in the proportion of 1:10 i.e., 01 (One) new fully paid up equity share of ₹ 1/- (Rupees One only) each for every 10(Ten) existing fully paid-up equity share of ₹ 1/- (Rupees One only) each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member;

**RESOLVED FURTHER THAT** the bonus equity shares so allotted shall rank Pari passu in all respects with the fully paid up equity shares of the Company as existing on the Record Date;

**RESOLVED FURTHER THAT** the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

**RESOLVED FURTHER THAT** in accordance with the ICDR Regulations, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only and shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s). With respect to the members holding equity shares in physical form, the Company shall credit the bonus equity shares to a new demat suspense account or to a demat account in the name of a trustee of a trust to be settled by the Company to hold these shares till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form;

**RESOLVED FURTHER THAT** the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Portfolio Investors / Foreign Institutional Investors and other Foreign Investors, shall be subject to the approval, if any, of RBI under the FEMA or any other regulatory authority;

**RESOLVED FURTHER THAT** the Board be and is here by authorised to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the equity shares of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or

Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favor	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	280	0	0.00	0	0	0.00	0.00
	POLL		0	0.00	0	0	0.00	0.00
	POSTAL BALLOT (if applicable)		0	0.00	0	0	0.00	0.00
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public – Institutions	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL		0	0.00	0	0	0.00	0.00
	POSTAL BALLOT (if applicable)		0	0.00	0	0	0.00	0.00
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	1858964030	16538587	0.8897	16438227	100360	99.3932	0.6068
	POLL		0	0.00	0	0	0.00	0.00
	POSTAL BALLOT (if applicable)		0	0.00	0	0	0.00	0.00
	TOTAL	1858964030	16539337	0.8897	16438227	100360	99.3932	0.6068
<b>TOTAL</b>		<b>1858964030</b>	<b>16539337</b>	<b>0.8897</b>	<b>16438227</b>	<b>100360</b>	<b>99.3932</b>	<b>0.6068</b>
<b>Whether Ordinary resolution passed or not</b>							<b>Yes</b>	

In view of the above scrutiny, we hereby certify that the above Ordinary Resolution has been passed with requisite majority on July 23, 2025. And that 326 members have casted their vote in favor of the resolution and 7 members have casted their vote against the resolution and 2 members have casted their vote in abstain of the resolution.

**Resolution No. 2 (Ordinary Resolution): Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association**

“**RESOLVED THAT** in accordance with the provisions of Sections 13, 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹190,00,00,000/- (Rupees One Hundred & Ninety Crore only) by creation of additional ₹15,00,00,000/- (Rupees Fifteen Crore) equity shares of ₹ 1/- (Rupees one only) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

“V. The Authorised Share Capital of the Company is ₹ 2,05,00,00,000/- consisting of 2,05,00,00,000/- equity shares of ₹ 1/- (Rupees one only) each, with power to the Board to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favor	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	280	0	0.00	0	0	0.00	0.00
	POLL		0	0.00	0	0	0.00	0.00
	POSTAL BALLOT (if applicable)		0	0.00	0	0	0.00	0.00
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public – Institutions	E-VOTING	0	0	0.00	0	0	0.00	0.00
	POLL		0	0.00	0	0	0.00	0.00
	POSTAL BALLOT (if applicable)		0	0.00	0	0	0.00	0.00
	TOTAL	0	0	0.00	0	0	0.00	0.00
Public-Non Institutions	E-VOTING	1858964030	16200663	0.8715	16132596	68067	99.5799	0.4201
	POLL		0	0.00	0	0	0.00	0.00
	POSTAL BALLOT (if applicable)		0	0.00	0	0	0.00	0.00
	TOTAL	1858964030	16200663	0.8715	16132596	68067	99.5799	0.4201
<b>TOTAL</b>		<b>1858964030</b>	<b>16200663</b>	<b>0.8715</b>	<b>16132596</b>	<b>68067</b>	<b>99.5799</b>	<b>0.4201</b>
<b>Whether Ordinary resolution passed or not</b>							<b>Yes</b>	

In view of the above scrutiny, we hereby certify that the above Ordinary Resolution has been passed with requisite majority on May 29, 2025. And that 317 members have casted their vote in favor of the resolution, 10 members have casted their vote against the resolution and 8 members have casted their vote in abstain of the resolution.

11. We have today handed over all the relevant papers/records and document for safe custody to **Mr. Nitinkumar Ashokkumar Tomar (DIN: 10820263)**, Director of the Company who is authorized by the Board to supervise the Postal Ballot process.

You may accordingly declare the result of Postal Ballot.

Thanking you,

**FOR VISHAKHA AGRAWAL & ASSOCIATES**  
**Practicing Company Secretaries**

Vishakha Agrawal Digitally signed by  
Vishakha Agrawal  
Date: 2025.07.23  
17:18:49 +05'30'

**VISHAKHA AGRAWAL**  
M.No: 39298, C.P. No. 15088  
**UDIN: A039298G000849525**

**Place: INDORE**  
**Date: 23<sup>rd</sup> July 2025**

**FOR MURAE ORGANISOR LIMITED**

Nitinkumar Tomar Digitally signed by  
Nitinkumar Tomar  
Date: 2025.07.25  
12:34:26 +05'30'

**MR. NITINKUMAR ASHOKKUMAR TOMAR**  
**DIN: 10820263**