

C. V. KULKARNI & CO.
COMPANY SECRETARIES

C.V. KULKARNI
B.Com., LL.B., F.C.S.
COMPANY SECRETARY

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Date : 15/07/2022

Scrutinizer's Report

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 and 21 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
MAG FINSERV COMPANY LIMITED
Dr. Babasaheb Ambedkar Chowk, Opp. PhaltanNagarPalika,
Raviwar Peth, Phaltan 415523

Sub : Scrutinizer's report on postal ballot 15th July 2022 conducted pursuant to the provision of Section 110 of Companies Act 2013, ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules , 2014 and scrutiny of the physical ballot forms received from the equity and preference shareholders.

Dear Sir,

I, C.V.Kulkarni, Proprietor, *M/s CV Kulkarni & Co, Practicing Company Secretaries, Pune* had been appointed as the Scrutinizer by the Board of Director of the **MAG FINSERV COMPANY LIMITED** vide resolution date 11th May 2022 pursuant to Section 110 of Companies Act 2013, read with rule 22 of the Companies ((Management and Administration) Rules, 2014 to scrutinise physical ballot forms received from shareholders in respect of the below mentioned resolutions proposed to be passed by way of postal ballot.

The postal ballot notice dated 11th May 2022 along with statement setting out material facts under Section 110 of the Act read with rule 22 of the Companies ((Management and Administration) Rules, 2014 were sent to the equity & preference shareholders in respect of below mentioned resolutions.



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The Company has provided voting by physical ballot papers to the members.

The equity & preference shareholders of the Company holding shares as on the "Cut Off" date of 16th May, 2022 were entitled to vote on the proposed resolutions as set out in the notice of the postal ballot.

The sealed envelopes were subsequently opened in my presence and ballot papers were diligently scrutinized. These papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.

I have scrutinized and reviewed the voting done by the ballot forms received.

I now submit my report as under on the result of the voting through physical mode in respect of the said resolutions.

Resolution No. 1:-

Passing of resolution by postal ballot to obtain approval of shareholders for changing in the terms of existing preference shares

(i) Voted **in favour** of the resolution

	Number of members voted	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	NIL	NIL	NIL
Physical Ballots Equity Shares	208	81,30,000	97%
Physical Ballots Preference Shares	277	65,60,270	97%
Total	485	1,46,90,270	97%

(ii) Voted **against** the resolution

	Number of members voted	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	-	-	-
Physical Ballots Equity Shares			
Physical Ballots Preference Shares	-	-	-
Total	NIL	NIL	NIL



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(iii) **Invalid votes**

	Total numbers of members whose votes were declared invalid	Total numbers of votes (Shares)
E-voting	-	-
Physical Ballots Equity Shares	-	-
Physical Ballots Preference Shares		
Total	NIL	NIL

Resolution No. 2:-

Alteration of Authorized Share Capital Structure of the Company consequent upon reclassification of preference shares.

(i) **Voted in favour** of the resolution

	Number of members voted	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	NIL	NIL	NIL
Physical Ballots Equity Shares	208	81,30,000	97 %
Physical Ballots Preference Shares	277	65,60,270	97 %
Total	485	1,46,90,270	97%

(ii) **Voted against** the resolution

	Number of members voted	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	-	-	-
Physical Ballots Equity Shares	-	-	-
Physical Ballots Preference Shares	-	-	-
Total	NIL	NIL	NIL



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(iii) **Invalid votes**

	Total numbers of members whose votes were declared invalid	Total numbers of votes (Shares)
E-voting	-	-
Physical Ballots Equity Shares	-	-
Physical Ballots Preference Shares	-	-
Total	NIL	NIL

Resolution No. 3:-

Alteration of Memorandum of Association with respect to its Capital Clause consequent upon reclassification of preference shares

(iv) **Voted in favour** of the resolution

	Number of members voted	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	NIL	NIL	NIL
Physical Ballots Equity Shares	208	81,30,000	97 %
Physical Ballots Preference Shares	277	65,60,270	97 %
Total	485	1,46,90,270	97%

(v) **Voted against** the resolution

	Number of members voted	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	-	-	-
Physical Ballots Equity Shares	-	-	-
Physical Ballots Preference Shares	-	-	-
Total	NIL	NIL	NIL



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(vi) **Invalid votes**

	Total numbers of members whose votes were declared invalid	Total numbers of votes (Shares)
E-voting	-	-
Physical Ballots EquityShares	-	-
Physical Ballots Preference Shares	-	-
Total	NIL	NIL

Resolution No. 4:-

Alteration of Articles – Alteration of Article 6(a) consequent upon reclassification of preference shares.

(vii) Voted **in favour** of the resolution

	Number of members voted	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	NIL	NIL	NIL
Physical Ballots EquityShares	208	81,30,000	97 %
Physical Ballots Preference Shares	277	65,60,270	97 %
Total	485	1,46,90,270	97%

(viii) Voted **against** the resolution

	Number of members voted	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	-	-	-
Physical Ballots EquityShares	-	-	-
Physical Ballots Preference Shares			
Total	NIL	NIL	NIL



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(ix) **Invalid votes**

	Total numbers of members whose votes were declared invalid	Total numbers of votes (Shares)
E-voting	-	-
Physical Ballots EquityShares	-	-
Physical Ballots Preference Shares		
Total	NIL	NIL

Results:

The authorised person, who has the custody of ballot papers, was ill, also he lost his near relative due to these reasons he was unable to come to the office. As such he was not available During that time. The keys of cupboard wherein the concerned documents, all signed polling papers, which were signed by the shareholders of the Company were with him. Due to these unavoidable circumstances, the signed polling paper of shareholders did not reach to me on 21/06/2022, which was originally fixed in the earlier board approved time table. All other previous events/actions were followed as per the approved calendar. Board consulted legal experts to overcome this situation and decided to extend the period for submission of documents to scrutinizer up to 11.07.2022 accordingly I have received documents relating to postal ballot for the report on 11.07.2022 and then this report is prepared on 15.07.2022.

Based on the foregoing, the aforesaid resolutions having secured requisite majority of votes, may be considered to have been passed.

The Chairman may accordingly declare the result of voting.

The Register, all other papers and relevant records relating to voting by polling paper shall remain in my safe custody and after completion of the procedure; the same will be handed over to the Chairman for safe keeping.

Thanking you

FOR **C.V.KULKARNI & CO.**
COMPANY SECRETARIES

C.V. Kulkarni

C.V.KULKARNI
COMPANY SECRETARY IN PRACTICE
UDIN: F003342B001805285

CP NO. 2792
FCS NO. 3342
UDIN : F003342D000631156



Place : Pune
Date : 15.07.2022

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