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**SCRUTINIZER'S REPORT**

To,  
The Chairman  
**Shukra Pharmaceuticals Limited**  
3rd floor, Dev House, Opp. WIAA,  
Judges Bungalows Road, Bodakdev,  
Ahmedabad, Gujarat, 380054

**Sub: Scrutinizer's Report on Postal Ballot process conducted through electronic voting system in accordance with the provisions of Section 108 and Section 110 and other applicable provisions, if any of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended.**

Dear Sir,

We, Rupal Patel, Practicing Company Secretary, having office at 303, Prasad Tower, Opp. Jain Temple, Nehrunagar Cross Road, Ahmedabad-380015, have been appointed as the Scrutinizer by the Board of Directors of Shukra Pharmaceuticals Limited ("Company") vide Resolution passed at the Board Meeting held on February 29, 2024, to scrutinize the postal ballot through voting by electronic means ("remote e-voting"), in a fair and transparent manner and ascertain the requisite majority on the said postal ballot carried out pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ("Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 20, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June, 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 03/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as "MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations, We submit our Report, as under:

1. The Postal Ballot Notice along with Explanatory Statement under Section 102 of the Act was sent only by electronic mode to those Members whose names appeared in the Register of Members / List of Beneficial Owners as on March 01, 2024, ("Cut-off Date") received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose e-mail address was registered with the Depositories/ Depository Participants. A copy of the Postal Ballot Notice is also available on the website of the Company ([www.shukrapharmaceuticals.com](http://www.shukrapharmaceuticals.com)), the relevant section of the website of the Stock Exchange on which the Equity Shares of the Company are listed i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and the website of Central Depository Services (India) Limited ("CDSL"), the remote e-voting service providing agency to the Company (<https://www.evotingindia.com/noticeResults.jsp>). Members who held Equity Share(s) of the Company as on March 01, 2024, were entitled to vote through remote e-voting process in relation

to the Resolutions specified in the Postal Ballot Notice ("Eligible Members"), The dispatch of the Postal Ballot Notice was completed on March 04, 2024.

2. In accordance with the MCA Circulars, the physical copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business envelope was not sent to the members for the postal ballot in accordance with the provisions specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members had taken place through the remote e-voting system and ballot received from the shareholders to the company.
3. On the basis of List of Beneficiary Owners made available by the Depositories viz, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on March 01, 2024 (cut-off date), the notice of the postal ballot dated February 29, 2024 was dispatched to the shareholders by prescribed mode on March 04, 2024 and the advertisement was published in newspapers on March 05, 2024, pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 (as amended).
4. The remote voting commenced on Tuesday, March 05, 2024 at 09.00 A.M. (IST) and end on Wednesday, April 03, 2024 at 05.00 P.M. (IST) (inclusive of both days). The e-voting services were provided by Central Depository Services (India) Limited (CDSL).
5. The responsibility as a scrutinizer for the Postal Ballot is restricted to the extent of preparation and presentation of Scrutinizer's Report of the votes cast "FAVOUR" or "AGAINST" the resolution(s) as stated in the Notice, based on the reports generated from e-voting systems provided by the Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facilities.
6. All votes casted through remote e-voting up to 5:00 p.m. IST on Wednesday, April 03, 2024, the last date and time fixed by the Company, were considered for scrutiny.
7. We now submit our report on the result of the remote e-voting in respect of the resolutions contained in the Notice of Postal Ballot as under.

**RESOLUTION NO.1 - INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY ANF ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION AS PER COMPANIES ACT, 2013.**

**(i) Voted in favor of the resolution:**

Type of Voting (Mode)	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	22	3,67,972	100.00
Postal Ballot Paper	5	94,25,390	
<b>Total</b>	<b>27</b>	<b>97,93,362</b>	<b>100.00</b>

**(ii) Voted against the resolution:**

Type of Voting (Mode)	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Postal Ballot (Remote)	0	0	0.00

e-voting)			
Postal Ballot Paper	0	0	0.00
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.00</b>

**(iii) Invalid votes:**

Type of Voting (Mode)	Total number of members whose votes were declared invalid	Total number of Votes cast
Postal Ballot (Remote e-voting)	0	0
Postal Ballot Paper	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**RESOLUTION NO.2 TO AMEND ARTICLES OF ASSOCIATION OF THE COMPANY.**

**(i) Voted in favor of the resolution:**

Type of Voting (Mode)	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	21	3,67,952	99.99%
Postal Ballot Paper	5	94,25,390	100.00
<b>Total</b>	<b>26</b>	<b>97,93,342</b>	<b>100.00</b>

**(ii) Voted against the resolution:**

Type of Voting (Mode)	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	1	20	0.00
Postal Ballot Paper	0	0	0.00
<b>Total</b>	<b>1</b>	<b>20</b>	<b>0.00</b>

**(iii) Invalid votes:**

Type of Voting (Mode)	Total number of members whose votes were declared invalid	Total number of Votes cast
Postal Ballot (Remote e-voting)	0	0
Postal Ballot Paper	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**RESOLUTION NO.3 - ISSUE OF BONUS SHARES BY WAY OF CAPITALISATION OF SECURITIES PREMIUM ACCOUNT AND GENERAL RESERVE OF THE COMPANY.**

**(i) Voted in favor of the resolution:**

Type of Voting (Mode)	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	22	3,67,972	100.00
Postal Ballot Paper	5	94,25,390	
<b>Total</b>	<b>27</b>	<b>97,93,362</b>	<b>100.00</b>

**(ii) Voted against the resolution:**

Type of Voting (Mode)	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	0	0	0.00
Postal Ballot Paper	0	0	0.00
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.00</b>

**(iii) Invalid votes:**

Type of Voting (Mode)	Total number of members whose votes were declared invalid	Total number of Votes cast
Postal Ballot (Remote e-voting)	0	0
Postal Ballot Paper	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**RESOLUTION NO. 4 - TO APPROVE THE REVISION IN REMUNERATION OF MR. DAKSHESH SHAH, CHAIRMAN CUM MANAGING DIRECTOR OF THE COMPANY.**

**(i) Voted in favor of the resolution:**

Type of Voting (Mode)	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	21	3,67,952	99.99%
Postal Ballot Paper	5	94,25,390	100.00
<b>Total</b>	<b>26</b>	<b>97,93,342</b>	<b>100.00</b>

**(ii) Voted against the resolution:**

Type of Voting (Mode)	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	1	20	0.00
Postal Ballot Paper	0	0	0.00
<b>Total</b>	<b>1</b>	<b>20</b>	<b>0.00</b>

**(iii) Invalid votes:**

Type of Voting (Mode)	Total number of members whose votes were declared invalid	Total number of Votes cast
Postal Ballot (Remote e-voting)	0	0
Postal Ballot Paper	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

8. The electronic data and all other relevant records relating to remote e-voting and physical Ballot Paper have been handed over to Company Secretary of the Company for safe keeping.

9. Restriction on Use

This report has been issued at the request of the Company for (i) submission to Stock Exchange, (ii) placing on website of the Company (iii) placing on the website of Central Depository Services (India) Limited and (iv) for such other purposes as required under various statutory or regulatory requirements. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, we do not accept or assume or any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without any prior consent in writing.

The votes casted by the members of the Company in favour of the resolution are more than the requisite majority, and therefore, the resolution is deemed to be passed. The Chairman or any other person authorized by the Chairman may declare the results accordingly.

Thanking You,  
Yours faithfully,



*Rupal Patel*

**Rupal Patel**  
**Practising Company Secretary**  
**C. P. No. 3803**

**Place: Ahmedabad**  
**Date: 04/04/2024**  
**UDIN: F006275F000028761**

**Counter Signed by:**  
**For, Shukra Pharmaceuticals Ltd**

**Dakshesh Shah**  
**Chairman and Managing Director**  
**DIN: 00561666**