

FORM No. MGT-13

Report of Scrutinizer

*[Pursuant to section 109 of the Companies Act, 2013 and rule 21 (2) of the Companies
(Management and Administration) Rules, 2014]*

To

The Chairperson

SER Industries Limited

CIN: L60231KA1963PLC004604
Chikkakuntanahalli Village Bidadi, Hobli,
Ramnagaram Taluk,
Bengaluru – 562109

Sub: Consolidated Scrutinizer's Report in respect of remote e-voting and e-voting at the 60th Annual General Meeting (AGM) held through video conferencing/ other audio-visual means (VC / OAVM) on Tuesday, 26th September 2023 at 03.30 p.m.

The Board of Directors of SER Industries Limited ('the Company') at its meeting held on 31st July, 2023 has appointed us, as the Scrutinizer for the remote e-voting process pursuant to the provisions of the Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('the Rules') and also to scrutinize the e-voting done by the members of the Company at the Annual General Meeting who participated through video conferencing / other audio visual means (VC / OAVM) as permitted by the Ministry of Corporate Affairs (MCA) vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and 10/2022 dated December 28, 2022 (collectively referred to as 'MCA Circulars').

The MCA Circulars provides for relaxation to companies to hold its AGM through VC / OAVM including the manner of voting at the meeting, which was warranted on account of the outbreak of COVID-19 pandemic.

The management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013 & relevant rules and provisions of the SEBI (Listing Obligation &

Disclosure Requirements) Regulations, 2015 relating to remote e-voting and e-voting at the AGM. Our responsibility as a scrutinizer for remote e-voting and e-voting at the AGM is restricted to make a Scrutinizer's Report of the votes cast by the members on the resolutions contained in Notice dated 04th September 2023 i.e., on votes cast "in favour" or "against" and "invalid votes" based on the reports generated from the e-voting service provided by National Securities Depository Limited (NSDL) and scrutinize the e-voting done by the members of the Company at the AGM (if any).

We further submit our report as under:

1. The Company had appointed National Securities Depository Limited (NSDL) as the Service Provider for the purpose of extending the facility of remote e-voting and e-voting system to the members of the Company who participated in the AGM through VC / OAVM.
2. M/s. TSR Darashaw Limited is the Registrar & Share Transfer Agent ('RTA') of the Company.
3. The NSDL had set up electronic voting facility (remote e-voting and e-voting at the AGM) on their website, <https://www.evoting.nsdl.com>.
4. The "cut-off" date for the purposes of identifying the members who were entitled to vote on the resolutions placed for approval of the members was 18th September 2023.
5. The remote e-voting period commenced on Friday, 22nd September 2023 at 9.00 a.m. and ended on Monday, 25th September 2023 at 5.00 p.m.
6. At the end of the voting period on Monday, 25th September 2023 at 5.00 p.m., the voting portal of the service provider was blocked.
7. At the AGM of the Company, the facility to vote through electronic mode was provided to facilitate those members attending the meeting through VC/OAVM but could not cast their votes by availing the remote e-voting facility.
8. The Chairman, at the end of the discussion on the resolutions allowed to vote electronically through e-voting system provided on the NSDL platform to all those members who attended the AGM through VC/OAVM but could not cast their votes through remote e-voting facility.
9. The votes cast electronically through the e-voting system provided by the Service Provider and the votes cast through remote e-voting facility were simultaneously unblocked by us as a Scrutinizer in the presence of two witnesses not being employees of the Company, as prescribed in Sub Rule 4(xii) of the said Rule 20 of the Companies (Management & Administration) Rules, 2014.
10. After counting the voting by electronic means the votes cast through remote e-voting

process was tabulated for the purpose of considering the total votes cast by the members through both the mode (remote e-voting and e-voting at the AGM).

11. Thereafter, we as a Scrutinizer duly compiled details of the remote e-voting carried out by the members and the e-voting at the AGM done through e-voting system by the members attended through VC /OAVM, the details of which are as follows:

No. of Members who cast their votes	No. of Shares voted	% of Total paid up share capital
28	5,48,505	55.15

Details	Valid Votes in favor of the resolution		Valid Votes against the resolution		Invalid Votes
	No's.	% of Total votes casted	Nos.	% of Total votes casted	
Remote E-voting	5,26,413	52.93	0	0	0
E-voting at the AGM	22,092	2.22	0	0	0
Total	5,48,505	55.15	0	0	0

ORDINARY BUSINESS:

- (a) **Item No. 1 of the Notice (As an Ordinary Resolution): Adoption of Financial Statements:**

To receive, consider and adopt the audited financial statements of the Company for the financial year 31st March 2023 along with the Reports of Board of Directors and Auditors thereon.

Manner of Voting	Valid Votes in favor of the resolution		Valid Votes against the resolution		Invalid Votes
	Nos.	% of Total votes casted	Nos.	% of Total votes casted	
Remote E-voting	5,26,413	52.93	0	0	0

E-voting at the AGM	22,092	2.22	0	0	0
Total	5,48,505	55.15	0	0	0

Resolution at Item No. 1 of the notice stands passed with the requisite majority.

(b) Item No. 2 of the Notice (As an Ordinary Resolution): Re-appointment of a Director:

To appoint a director in place of Ms. Savita Goel (DIN: 00425266), a director who retires by rotation and being eligible, offers herself for reappointment.

Manner of Voting	Valid Votes in favor of the resolution		Valid Votes against the resolution		Invalid Votes
	Nos.	% of Total votes casted	Nos.	% of Total votes casted	Nos.
Remote E-voting	5,26,413	52.93	0	0	0
E-voting at the AGM	22,092	2.22	0	0	0
Total	5,48,505	55.15	0	0	0

Resolution at Item No. 2 of the notice stands passed with the requisite majority.

(c) Item No. 3 of the Notice (As an Ordinary Resolution): Appointment of statutory auditor:

To appoint the statutory auditor M/s. Vinayaka Bhat & Associates (ICAI Firm Registration No: 023984S) for a term of five years to hold office from the conclusion of 60th Annual General Meeting till the conclusion of 65th Annual General Meeting.

Manner of Voting	Valid Votes in favor of the resolution		Valid Votes against the resolution		Invalid Votes
	Nos.	% of Total votes casted	Nos.	% of Total votes casted	Nos.

Remote E-voting	5,26,413	52.93	0	0	0
E-voting at the AGM	22,092	2.22	0	0	0
Total	5,48,505	55.15	0	0	0

Resolution at Item No. 3 of the notice stands passed with the requisite majority.

All the resolutions mentioned in the Notice of the AGM as per the details above stand passed under remote e-voting and e-voting done by the members of the Company at the Annual General Meeting with the requisite majority and hence deemed to have been passed at the AGM.

We hereby confirm that we have maintained the electronic voting data downloaded and made available by the Service Provider, in respect of the votes cast through remote e-voting and e-voting done by the members of the Company at the Annual General Meeting. All the relevant records relating to remote e-voting and e-voting at the AGM will remain in our custody until the Chairman considers, approves, and signs the minutes of the AGM and the same shall be handed over to the Chairman of the Company for safe keeping.

Yours faithfully

Thanking You,

For *VH&Co.,*
Company Secretaries

Vivek Fanipati Hegde
FCS: 10611, CP: 20470
PR: 3389/2023
UDIN: F010611E001099402

Place: Bengaluru
Date: 27th September 2023