

AKSHAT GARG & ASSOCIATES

Secretarial, Legal & Corporate Advisory Services

Office No. 371, 3rd Floor, Rishabh Cloud9 Towers, Sector 1, Vaishali, Ghaziabad, U.P. - 201010
Email ID: acs@acsadvisors.in; Phone: 0120-4573083; +91-9350546594
MSME Registration No.: UP29D0018479



Scrutinizer's Report on Postal Ballot

To
The Chairman
Adharshila Capital Services Limited
7C, 1st Floor, 'J' Block Shopping Centre,
Saket, New Delhi – 110017

Subject: Scrutinizer's Report on Postal Ballot Process conducted pursuant to the provisions of Section(s) 108 and 110 of the Companies Act, 2013 (the "Act") and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs, Government of India (collectively "MCA Circulars")

Dear Sir,

I, Akshat Garg, Practicing Company Secretary from Ghaziabad had been appointed as Scrutinizer by the Board of Directors of **Adharshila Capital Services Limited** to receive, process and scrutinize the Postal Ballot Process including voting only through electronic means pursuant to Section 108 and 110 of the Companies Act 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and amendments made thereto, including MCA Circulars, w.r.t. Special Resolution as per Annexure-1 to this report, to be passed by the members of the Company only through remote e-Voting facility provided by NIVIS CORP SERVE LLP for e-voting services through NSDL.

In connection with the above referred matter, I submit my report as under:

1. In wake of the extra-ordinary circumstances due to COVID-19 pandemic situation, the Company had decided to conduct the Postal Ballot in accordance with provisions of MCA Circulars. Therefore, in compliance with Section 108 of the Act read with Rules made thereunder and MCA Circulars and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has extended only Remote e-Voting Facility to its Members to enable them to cast their votes electronically instead of Postal Ballot Form. Accordingly,
 - (a) the requisite notice pursuant to Section 110 of the Act along with draft of the Resolution and Explanatory Statement as required under Section 102 of the Act read with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 in electronic form was served only to the members of the Company, whose names appeared in the Register of Members / List of Beneficial Owners as received from the Depositories as on Friday, July 15, 2022 (hereinafter called as "**Cut-Off Date**");



- (b) the physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the shareholders for this Postal Ballot in view of exemptions provided under the MCA Circulars; and
- (c) the shareholders were required to communicate their assent or dissent through the remote e-voting system only.
2. The Company had completed the dispatch of Postal Ballot Notice by email to all its shareholders on Monday, July 18 2022 whose names appear on the Register of Members / List of Beneficial Owners as received from the Depositories, National Securities Depository Limited ("NSDL") on Cut-Off Date and who have registered their email addresses with the Company/ Registrar and Transfer Agent of the Company i.e. Skyline Financial Services Pvt. Ltd. ("RTA" or "Skyline") or Depository Participants ("DP").
 3. In order to facilitate those members who had not registered their e-mail address, a proper procedure was laid down for the shareholders to get their e-mail registered with the depositories so that they could also participate in the e-voting facility.
 4. In Compliance with the provisions of Rule 20(4) and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and in accordance with the MCA Circulars, the Company had published pre-dispatch (requesting shareholders to register their email addresses) and post-dispatch (regarding completion of dispatch of Postal Ballot notice) advertisements in English Daily "The Financial Express (English)" and "Jansatta (Hindi)" on Tuesday, July 19, 2022
 5. The Postal Ballot Notice along with the Explanatory Statement were uploaded on the website of the Company i.e www.adharshilacapital.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of National Securities Depositories Limited ("NSDL") at <https://www.evoting.nsdl.com>.
 6. The results of the Postal Ballot along with Scrutinizer Report will also be hosted on the Company's website at www.adharshilacapital.in, In the event that the Company's offices remain open for business on that day, the Company will also display the results of the postal ballot at the registered office.
 7. The registers and all other related documents shall remain in my safe custody until the Chairperson considers, approves and signs the minutes and thereafter, I will hand over these documents to the Company.
 8. In accordance with the basis of acceptance and rejection and on proper scrutiny of all the Postal Ballot Votes by Remote e-Voting, I report the results of Postal Ballot through E-voting only as under:

S. No.	Particulars	Particulars
1.	Total Issued and Paid-up Equity Share Capital: (5,500,000 Equity Shares of Rs. 10/- each)	INR 55,000,000/-
2.	Total Number of shareholders (As on Cut-Off Date i.e. Friday, July 15, 2022)	207
3.	Remote e-Voting Commenced:	Tuesday, July 19, 2022 (9.00 A.M. IST)
	Remote e-Voting Ended:	Wednesday, August 17, 2022 (5.00 P.M. IST)
4.	Unblocking Of Remote E-Voting:	At 11.25 a.m. (IST) on Thursday, August 18, 2022,



		I unblocked the Remote e-Voting in the presence of following two witnesses, who are not in the employment of the Company.
--	--	---

1.

Agenda Item No. of Notice	Voting Details		No. of Holders	No. of Shares	%of Total Votes Casted
Special Business: Item No. 1 Approval for Voluntary Delisting of the equity shares of the Company from BSE Limited, the only stock exchange where the shares of the company are presently listed	A	Total Votes Casted by promoter/promoter group	0	0	0
		Total Votes Casted by Public	24	1668660	100%
		Total Response (A)	24	1688660	100%
	B	Total Votes Casted "in Favour" by promoter/promoter group	0	0	0
		Total Votes Casted "in Favour" by Public	24	1688660	100%
		Total Votes Cast "in Favour" (B)	24	1688660	100%
	C	Total Votes Casted "Against" by promoter/promoter group	0	0	0
		Total Votes Casted "Against" by Public	0	0	0
		Total Votes Cast "Against" (B)	0	0	0
	D	Total Valid Votes cast (B+C)	24	1688660	100%
	E	Total Number of Abstain Votes	0	0	0
	F	Total Number of Less Votes	0	0	0
	G	Total Invalid Votes	0	0	0

2. A summarized statement showing the details of votes cast are annexed as **Annexure - 1** having regards to the aforesaid scrutiny, I hereby report that:

- (i) The Resolution as per **Annexure - 1** proposed by the Company through Postal Ballot is passed by the Shareholders as Special Resolution under the Companies Act, 2013 with requisite majority;
- (ii) The number of votes casted by Public Shareholders in favour of the Special Resolution being greater than two times the number of votes casted by Public



Shareholders against the Special Resolution and therefore, the requirement of the provision to Regulation 11(4) of SEBI Delisting Regulations, is satisfied;

(iii) The Special Resolution is deemed to have been passed on the last date specified for Remote e-Voting i.e. Wednesday, August 17, 2022; and

(iv) The complete Postal Ballot e-voting process has been conducted in a fair and transparent manner.

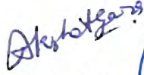

3. You may accordingly declare the results of the voting on Postal Ballot done through Remote e-Voting.

All the Resolutions stand passed under remote e-voting and e-voting with the requisite majority.

I hereby confirm that I am maintaining the registers received from the Service Provider both electronically and manually, in respect of the votes cast through e- voting by the shareholders of the Company. I shall be arranging to hand over these records to you or such other person as authorised by you.

Thanking you,
Yours faithfully,

For Akshat Garg & Associates
(Company Secretaries)



(CS Akshat Garg)
Prop.
C. P. No. 10655
M. No. F9161
UDIN: F009161D000810830
(Scrutinizer)

Place: Delhi
Date: 18.08.2022

Witnesses:

1. Signature: Pulkit Jain

Name: Pulkit Jain

Address: 115196, Balbir nagar
Shehdara, Delhi-110092

2. Signature: Prashant Kumar

Name: Prashant Kumar

Address: Greater noida

Annexure – 1

SPECIAL RESOLUTION: APPROVAL FOR VOLUNTARY DELISTING OF THE EQUITY SHARES OF THE COMPANY FROM THE BSE LIMITED ("BSE")

"RESOLVED THAT pursuant to (i) the Initial Public Announcement dated 28th June, 2022, in terms of Regulation 8(1) of Delisting Regulations issued by Mr. Raj Kumar Adlakha, being acquirer/promoter of the Company and holding 13,60,000 (Thirteen Lakh Sixty Thousand Only) equity shares of Rs. 10 each ('Equity Shares') representing 24.73% of the total paid-up equity share capital of the Company, conveying his intention and other member of promoter group of the Company to voluntarily delist the equity shares of the company from BSE Limited ('BSE')[the only stock exchange where the shares of the Company are presently listed], in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2021 ('**Delisting Regulations**')(ii) the approval of the Board of Directors of the Company on 14th July, 2022, for the voluntary delisting of the equity shares of the Company from BSE Limited and (iii) subject to the applicable provisions of the Companies Act, 2013, the SEBI (Delisting of Equity Shares) Regulations, 2021, as amended, and other such applicable provisions of law, Listing Agreement entered with the BSE Limited, receipt of the necessary approvals from the BSE Limited and such other approvals as may be required under applicable law and subject to the terms of such approvals; the approval of the members of the Company be and is hereby accorded to the proposed voluntary delisting of the equity shares from the BSE Limited. (**'Proposed Delisting'**)

RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall include any person or committee duly authorized by the Board of Directors in this behalf) be and is hereby authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings to facilitate the Proposed Delisting in accordance with the conditions specified in the Delisting Regulations and the applicable provisions of the Companies Act, 2013, including making applications to the BSE Limited for seeking the in-principle and final approval for the Proposed Delisting, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person, as they may in their absolute discretion deem fit."

