



REPORT OF SCRUTINIZER

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2015)

To
Chairman
States Amalgamated Estates Limited
No.8/23-24, Race Course Road,
Coimbatore- 641018

Dear Sir,

I, S. Kasi Viswanathan B. Com, FCA Practicing Chartered Accountant, Coimbatore was appointed as Scrutinizer of **States Amalgamated Estates Limited** ("the company") pursuant to Section 108 & 110 of the Companies Act 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and General Circular No. 14/2020 dated 08th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 issued by Ministry of Corporate Affairs, in respect of resolution contained in Notice of Postal Ballot to scrutinize the voting process conducted through E-Voting in fair and transparent manner and ascertain the votes cast in favour or against the resolution as stated in the Notice of Postal Ballot Dated 06/02/2023 sent to the members for taking their consent on the said resolution.

Postal Ballot Notice was sent in electronic form to the members who have registered their e-mail addresses with the Registrars and Share Transfer Agents of the Company and whose name appears on the Register of Members/List of Beneficial owners on Cut Off Date 10/02/2023. Accordingly, Members had given the option to vote through e-voting.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through E-Voting on the resolution contained in the Postal Ballot Notice of the Company. Our responsibility as a scrutinizer for the process of e-voting process is to ensure that the voting process is conducted in a fair and transparent manner and is restricted to make a Scrutinizer's report of the votes, cast "in favour" or "against" the resolutions and "invalid" and "abstained" votes, the resolutions proposed in the Notice of Postal Ballot of the Company, based on the reports generated from the e-voting process system provided by NSDL (National Securities Depository Limited), the authorized agency engaged by the Company, to provide remote e-voting facilities.

The e-voting period remained open from 16/02/2023 (09:00 A.M.) to 18/03/2023 (5:00 P.M.).

The members who were the members of the Company on the "cut-off date i.e., Friday, 10th February, 2023, (End of Day) were entitled to vote on the resolutions as set out in the notice of the Postal Ballot of the Company.

Report of Scrutinizer on remote e-voting process by members of States Amalgamated Estates Limited.





Further, we submit our Scrutinizer's Report on the result of the E-voting as under:

Nature of Resolution: Ordinary Resolution

Item No. 1

To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013

I VOTED FOR THE RESOLUTION

Mode of Voting	Number of Members Voted	Number of Valid Votes Cast by them	% of Total Number of Valid Votes Cast
Remote E-Voting	31	8,51,909	99.99%

II VOTED AGAINST THE RESOLUTION

Mode of Voting	Number of Members Voted	Number of Valid Votes Cast by them	% of Total Number of Valid Votes Cast
(i) Remote E-Voting	1	123	0.01%

III INVALID VOTES / ABSTAINED FROM VOTING

Number of Members whose votes were declared Invalid / Abstained from Voting.	Number of Invalid Votes Cast by them (Shares)
NIL	NIL

Item No. 2

To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company.

I VOTED FOR THE RESOLUTION

Mode of Voting	Number of Members Voted	Number of Valid Votes Cast by them	% of Total Number of Valid Votes Cast
Remote E-Voting	31	8,51,909	99.99%

Report of Scrutinizer on remote e-voting process by members of Stanes Amalgamated Estates Limited.





II VOTED AGAINST THE RESOLUTION

Mode of Voting	Number of Members Voted	Number of Valid Votes Cast by them	% of Total Number of Valid Votes Cast
(ii) Remote E-Voting	1	123	0.01%

III INVALID VOTES / ABSTAINED FROM VOTING

Number of Members whose votes were declared Invalid / Abstained from Voting.	Number of Invalid Votes Cast by them (Shares)
NIL	NIL

Notes: -

- (i) Percentage of votes cast in favour or against the resolutions, are calculated based on the valid votes cast through E-voting.
- (ii) Resolution as set out in the Postal Ballot Notice shall be deemed to have been passed on 18/03/2023, being the last date for receipt of the votes through E-voting.
- (iii) Out of 11,07,499 eligible shares for voting as on the cut-off date, i.e., 10th February 2023, votes cast in favour of the above two resolutions were 8,51,909 (76.92%).
- (iv) All the relevant records of voting are in our safe custody and the same will be handed over to the Management of the Company for safe keeping.

Thanking You,

Yours faithfully,

CA S KASI VISWANATHAN
Practicing Chartered Accountant
Membership No: 026975



Partner
Gopalaiyer and Subramanian
Chartered Accountants
Firm Registration No. 000960S
UDIN: 23026975BGVSGY2144



PLACE : Coimbatore
DATE : 20th March 2023

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