



**SUMIT SINGH & ASSOCIATES**

Company Secretaries

C32/14N, Annapurna Nagar, Sgra, Varanasi-221010 (U.P.)

Phone : 0522 – 4024033, Mobile : 9956214749

E-mail:cssumitsingh03@gmail.com

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To,

The Chairperson

**UTKARSH COREINVEST LIMITED**

(Erstwhile Utkarsh Micro Finance Limited)

REGISTRED OFFICE S-24/1-2, Fourth Floor,

Mahavir Nagar, Orderly Bazar,

Near Mahavir Mandir, Varanasi,

Uttar Pradesh, India – 221002

Ref : Annual General Meeting

Sub. : Scrutinizer's Report on e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

Dear Sir,

I, Sumit Kumar Singh, Practicing Company Secretary, proprietor of M/s Sumit Singh & Associates, Company Secretaries have been appointed as the Independent Scrutinizer by M/s. Utkarsh CoreInvest Limited pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, to conduct the electronic voting process held between September 27, 2023 at 10:00 AM to September 29, 2023 at 05:00 PM. and the e-voting has been again enabled during the proceedings of this AGM until 4:30 PM.

The Notice dated July 28, 2023 convening Annual General Meeting (AGM) of the Company along with Statement setting out material facts under Section 102 of the Companies Act, 2013 were circulated to the Shareholders on September 08, 2023 in respect of the below mentioned resolution(s) to be passed at the said Annual General Meeting of the Company to be held on September 30, 2023 at 3:00 PM at its Registered office Varanasi through remote e-voting process.

The Company has availed of the services of e-voting facility by NSDL ('E-Voting' Service provider) for providing e-voting facility to the Shareholders of the Company.

The Shareholders of the Company holding shares as on the "cut-off" date i.e. September 01, 2023 were entitled to vote on the proposed resolution(s) as set out at item nos. 1 to 3 ordinary businesses and nos. 4 to 6 Special businesses in the Notice of the AGM of M/s Utkarsh CoreInvest Limited.

The voting period for e-voting was commenced on September 27, 2023 at 10:00 AM to September 29, 2023 at 05:00 PM and the e-voting has been again enabled during the proceedings of this AGM until 4:30 PM. Further, for those members who could not vote, the NSDL e-voting platform was blocked thereafter and the votes cast under e-voting facility were then unblocked in the presence of following two witnesses not being in the employment of the Company:

Mr. Devi Prasad Singh





Mr. Vivek Verma

We have scrutinized and reviewed the voting through electronic means and votes tendered therein based on the data downloaded from the PQR e-voting system.

We now submit the Report as under on the result of the voting through electronic means in respect of the said Resolutions.

**Item No. 1:**

**To Receive, Consider and Adopt the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon (Ordinary Resolution)**

(i) Voted in favour of the resolution:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
20	5,18,35,506	100

(ii) Voted against the resolution:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
0	0	0

**RESULT**

As the no votes cast against the resolution, we report that the Ordinary Resolution with regard to Item no. 1 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.

**Item No. 2:**

To ratify the appointment of M/s DMKH & Co., Chartered Accountants, having Registration No. 116886W / 066580, as Statutory Auditors of the Company, for FY 2023-24 i.e. from the





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conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting (Ordinary Resolution).

(i) Voted in favour of the resolution:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
19	5,18,34,506	100

(ii) Voted against the resolution:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
1	1,000	0

(iii) Invalid Votes:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
0	0	0

## RESULT

As only 1,000 votes were cast against the resolution with 5,18,34,506 votes in favour of the resolution, we report that the Ordinary Resolution with regard to Item no. 2 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.

Item No. 3:

To Determine Director liable to Retire by Rotation in the AGM (Ordinary Resolution)

(i) Voted in favour of the resolution:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
19	5,18,34,506	100

(ii) Voted against the resolution

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
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1	1,000	0
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(iii) Invalid Votes:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
0	0	0

### RESULT

As only 1,000 votes were cast against the resolution with 5,18,34,506 votes in favour of the resolution, we report that the Ordinary Resolution with regard to Item no. 3 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.

### SPECIAL BUSINESS:

Item No. 4:

To Re-Appoint Mr. G. S. Sundararajan (DIN: 00361030) as an Independent Director for a second term of five (05) consecutive years (Special Resolution)

(i) Voted in favour of the resolution:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
19	5,18,34,506	100

(ii) Voted against the resolution:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
1	1,000	0

(iii) Invalid Votes:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
0	0	0



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## RESULT

As only 1,000 votes were cast against the resolution with 5,18,34,506 votes in favour of the resolution, we report that the Special Resolution with regard to Item no. 4 Special Business as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.

Item No. 5:

To Approve the Annual Commission payable to the Chairperson for FY 2022-23  
(Special Resolution)

(i) Voted in favour of the resolution:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
19	5,18,35,406	100

(ii) Voted against the resolution:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
1	100	0

(iii) Invalid Votes:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
0	0	0

## RESULT

As only 100 votes were cast against the resolution with 5,18,35,406 votes in favour of the resolution, we report that the Special Resolution with regard to Item no. 5 Special Business as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.

Item No. 6:

To Approve the Remuneration of Managing Director & CEO of the Company for the FY 2023-24  
(Special Resolution)

(i) Voted in favour of the resolution:



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Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
20	5,18,35,506	100

(ii) Voted against the resolution:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
0	0	0

(iii) Invalid Votes:

Number of members voted in E-voting	Number of votes cast (Shares) – E Voting	% of total number of valid votes cast
0	0	0



## RESULT

As no votes cast against the resolution, we report that the Special Resolution with regard to Item no. 6 Special Business as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.

The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary for safe keeping.

Thanking you,  
Yours faithfully,

**For Sumit Singh & Associates**  
**Company Secretaries**

**Sumit Kumar Singh**  
**Proprietor**  
**CP No. 18848**  
**ACS No. 50243**  
**UDIN- A050243E001146360**

**Place: Varanasi**  
**Date: 30/09/2023**



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We the Undersigned witnessed that the Votes were Unblocked from the e-voting website of National Securities Depository Limited (NSDL) ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) e-Voting was closed i.e. September 30, 2023.

Devi Prasad Singh  
Witness

Vivek Verma  
Witness