



SUMIT SINGH & ASSOCIATES

Company Secretaries

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

Phone : 0522 – 4024033, Mobile : 9956214749

E-mail:cssumitsingh03@gmail.com

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 August 22, 2022 at 10:00 AM to August 24, 2022 at 05:00 PM. and during the AGM held on August 25, 2022 till 2:00 PM.

The Notice dated July 18, 2022 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 03rd August, 2022 in respect of the below mentioned resolution(s) to be passed at the said Annual General Meeting of the Company to be held on 25th August 2022 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. July 29, 2022 were entitled to vote on the proposed resolution(s) as set out at item nos. 1 to 3 ordinary business and nos. 1 to 4 Special business in the Notice of the AGM of M/s Utkarsh CoreInvest Limited.

The voting period for e-voting was commenced on August 22, 2022 at 10:00 AM and ended on August 24, 2022 at 05:00 P.M. further, for those members who could not vote, may cast their votes through the E-voting facility, opened again during the AGM till 2:00 PM, 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. Devendra Singh





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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, 2022 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 |
|-------------------------------------|--|---------------------------------------|
| 28 | 5,54,36,159 | 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 one –year FY 2022-23 i.e. from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting (Ordinary Resolution)



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(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 |
|-------------------------------------|--|---------------------------------------|
| 28 | 5,54,36,159 | 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. 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 |
|-------------------------------------|--|---------------------------------------|
| 28 | 5,54,36,159 | 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:



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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 |
|-------------------------------------|--|---------------------------------------|
| 0 | 0 | 0 |

RESULT

As the no votes cast against 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. 1:**

To appoint Mr. T. K. Ramesh Ramanathan (DIN-09674000), as a Nominee Director of the Company (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 |
|-------------------------------------|--|---------------------------------------|
| 28 | 5,54,36,159 | 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 Special Resolution with regard





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to Item no. 1 Special Business as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.

Item No. 2:

To Re-Appoint Mr. Atul (DIN: 07711079) 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 |
|-------------------------------------|--|---------------------------------------|
| 28 | 5,54,36,159 | 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 Special Resolution with regard to Item no. 2 Special Business as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.

Item No. 3:

To Approve the Annual Commission payable to the Chairperson for FY 2021-22 (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 |
|-------------------------------------|--|---------------------------------------|
|-------------------------------------|--|---------------------------------------|





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| | | |
|----|-------------|-----|
| 28 | 5,54,36,159 | 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 Special Resolution with regard to Item no. 3 Special Business as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.

Item No. 4:

To Re-Appoint Mr. Ashwani Kumar as the Managing Director & CEO of the Company for a further period of three (03) 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 |
|-------------------------------------|--|---------------------------------------|
| 28 | 5,54,36,159 | 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 |

(ii) Invalid Votes:





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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 |
|-------------------------------------|--|---------------------------------------|
| 0 | 0 | 0 |

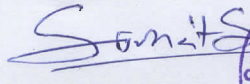

RESULT

As the no votes cast against 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.

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,

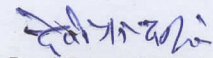
For Sumit Singh & Associates
Company Secretaries





Sumit Kumar Singh
Proprietor
CP No. 18848
ACS No. 50243
UDIN- A050243D000848854

Place: Varanasi
Date: 25/08/2022

We the Undersigned witnessed that the Votes were Unblocked from the e-voting website of National Securities Depository Limited (NSDL) (www.evoting.nsdl.com) e-Voting was closed i.e. 25th August 2022.


Devi Prasad Singh
Witness


Devendra Singh
Witness