

***R Mukundan***

*Company Secretary in Practice*

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## **REPORT OF SCRUTINIZER**

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the  
Companies (Management and Administration) Rules, 2014]

The Chairman  
Popular Foundations Ltd.  
Regd. Office: 32/1, 32/2, Kamatchi Apts  
10<sup>th</sup> Avenue, Ashok Nagar  
Chennai 600 083

**Re: 27<sup>th</sup> Annual General Meeting (AGM) of Popular Foundations Ltd. held on Wednesday, September 24, 2025 at 16.00 hrs. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') – Report on e-Voting.**

- A. I, R Mukundan, Practising Company Secretary, Chennai, appointed as 'Scrutinizer' by the Board of Directors of Popular Foundations Ltd. (the Company), for the purpose of scrutinizing e-Voting process (both e-voting at the AGM and remote e-Voting), pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) in respect of the below mentioned Resolutions proposed at the 27<sup>th</sup> AGM of the Equity Shareholders of the Company held on Wednesday, September 24, 2025 at 4.00 p.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').
- B. Pursuant to the Circular Nos. 14/2020, 17/2020, 20/2020, 2/2021, 10/2022, 9/2023 and 9/2024 dt. 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 5<sup>th</sup> May 2020, 13<sup>th</sup> January 2021, 28<sup>th</sup> December 2022, 25<sup>th</sup> Sept. 2023 and 19<sup>th</sup> Sept. 2024, respectively issued by the Ministry of Corporate Affairs (collectively referred to as MCA Circulars) and other applicable circulars issued in this regard by the competent authorities, the notice dt. 26.05.2025, as confirmed by the Company, was sent to the Shareholders in respect of below mentioned resolutions through electronic mode to those Members, whose email addresses are registered with the Company / Depositories.
- C. As per the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015), the Company has provided the facility of remote e-voting and e-voting at the AGM to the Shareholders to cast their votes electronically on all the resolutions proposed in the Notice of the 27<sup>th</sup> AGM.

- D. The Company had appointed M/s. National Securities Depository Limited (NSDL) as Service Provider, who provided the facilities for conducting the remote e-voting for participation by the Shareholders in the AGM through VC / OAVM and e-voting during the said AGM.
- E. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means by the Shareholders on the Resolutions proposed in the Notice of the 27<sup>th</sup> AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process through electronic means is conducted in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman on the Resolutions, based on the reports generated from the electronic voting platform provided by NSDL.
- F. Based on the reports generated from the e-voting portal provided by NSDL, I submit my report on e-voting as under:
1. In accordance with the Notice of the 27<sup>th</sup> AGM sent to the shareholders, the remote e-voting opened at 9.00 a.m. on Sept. 21, 2025 and remained open up to 5.00 p.m. on September 23, 2025.
  2. The Equity Shareholders holding shares as on September 17, 2025, "Cut-off date", were entitled to vote on the Resolutions stated in the Notice of the 27<sup>th</sup> AGM of the Company.
  3. The votes on remote e-Voting were finalised at around 21.51 hrs on 24<sup>th</sup> September 2025, after conclusion of e-voting at the AGM and the e-Voting results / list of shareholders who have voted for and against were downloaded from the e-Voting portal of NSDL (<https://www.evoting.nsdl.com>) and the same are being handed over to the Chairman.
  4. The votes on remote e-Voting were downloaded in the presence of two witnesses who are not the employees of the Company.
  5. The total votes cast in favour or against all the Resolutions proposed in the Notice of the 27<sup>th</sup> AGM are as under:

**a. Resolution – 1: (Ordinary Resolution)**

Audited Financial Statements of the Company and Reports of the Board of Directors and Auditors for the FY ended March 31, 2025

| Mode of Voting  | Number of Members Voted | Number of Votes cast | Number of Votes for | % to total votes cast | Number of Votes against | % to total votes cast |
|-----------------|-------------------------|----------------------|---------------------|-----------------------|-------------------------|-----------------------|
| Remote e-Voting | 11                      | 12592000             | 12592000            | 100.00                | 0                       | 0                     |
| e-Voting at AGM | 0                       | 0                    | 0                   | 0                     | 0                       | 0                     |
| Total           | 11                      | 12592000             | 12592000            | 100.00                | 0                       | 0                     |

**b. Resolution -2: (Ordinary Resolution)**

Re-appointment of Mr A S Venkatesh [DIN: 01728817], Director

| Mode of Voting  | Number of Members Voted | Number of Votes cast | Number of Votes for | % to total votes cast | Number of Votes against | % to total votes cast |
|-----------------|-------------------------|----------------------|---------------------|-----------------------|-------------------------|-----------------------|
| Remote e-Voting | 11                      | 12592000             | 12589000            | 99.98                 | 3000                    | 0.02                  |
| e-Voting at AGM | 0                       | 0                    | 0                   | 0                     | 0                       | 0                     |
| Total           | 11                      | 12592000             | 12589000            | 99.98                 | 3000                    | 0.02                  |

**c. Resolution – 3: (Ordinary Resolution)**

Appointment of Secretarial Auditor

| Mode of Voting  | Number of Members Voted | Number of Votes cast | Number of Votes for | % to total votes cast | Number of Votes against | % to total votes cast |
|-----------------|-------------------------|----------------------|---------------------|-----------------------|-------------------------|-----------------------|
| Remote e-Voting | 11                      | 12592000             | 12589000            | 99.98                 | 3000                    | 0.02                  |
| e-Voting at AGM | 0                       | 0                    | 0                   | 0                     | 0                       | 0                     |
| Total           | 11                      | 12592000             | 12589000            | 99.98                 | 3000                    | 0.02                  |

6. There were no Invalid Votes.
7. All electronic data and relevant physical records of voting generated from NSDL Portal will remain in my custody until the Chairman considers, approves and signs the minutes of the 27<sup>th</sup> AGM and the same shall be handed over thereafter to the Chairman / Authorised Person for safe keeping.

Thanking you,

Yours faithfully

**MUKUNDAN**  
**RANGANATHAN**

Digitally signed by  
MUKUNDAN RANGANATHAN  
Date: 2025.09.24 22:26:00  
+05'30'

**R MUKUNDAN**

Scrutinizer

ACS 7876 / COP 12635

UDIN: A007876G001332518

Peer Review Unit: 2977/2023

Place: Chennai

Date: 24/09/2025