

**The Chairman / Company Secretary**  
**Essar Securities Limited**  
**Essar House, 11, K.K. Marg,**  
**Mahalaxmi, Mumbai-400034**

Dear Sir,

**Sub: Submission of Final Report of Postal Ballot**

I, Uma Lodha, Company Secretary in whole-time practice (Membership No.: FCS 5363, CP No. : 2593), Proprietor of Uma Lodha & Co., Practicing Company Secretaries was appointed as Scrutinizer by the Board of Directors of M/s Essar Securities Limited at its meeting held on May 26, 2023 for scrutinizing postal ballot voting process which was conducted by means of postal ballot including E-voting process by the members of Essar Securities Limited (**the Company**) in a fair and transparent manner and for ascertaining the requisite majority for the resolution proposed to be passed as set out in the Postal Ballot Notice dated May 26, 2023 ("**Postal Ballot Notice**").

**Management Responsibility:**

The Management of the Company is responsible to ensure the compliance with the requirements of the Section 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") relating to Remote e-voting for the resolution contained in the Postal Ballot Notice.

Our responsibility as a Scrutinizer is to ensure that the Remote e-voting is carried out in a fair and transparent manner and to furnish a Scrutinizer's Report on the votes cast "IN FAVOUR" or "AGAINST" the Resolution contained in the Postal Ballot Notice. The Company has engaged the services of National Securities Depository Limited (NSDL) for voting by electronic means.

**I, submit my report as under:**

1. Pursuant to the provisions of the Act, the Company had sent Postal Ballot notice along with Explanatory Statement under Section 102 of the Act to all the shareholders by Email/post/courier. Postal Ballot Notice contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided in the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014.
2. The Company has, on Monday, June 19, 2023 completed the dispatch of notice of Postal Ballot dated May 26, 2023, postal Ballot Form along with postage prepaid business reply envelope to its members whose names appeared on the Register of Members/ List of Beneficiaries as on Monday, June 12, 2023.
3. Further, the Company had uploaded the Postal Ballot Notice containing the items of business to be transacted on the website of the Company and also on website of the Stock Exchanges viz. BSE Limited for perusal by those members who may want to access the same.

4. The Company had published advertisement in English language in the Business Standard Newspaper and in Regional Language, (Tamil) in Makkal Kural, containing all required information, in terms of applicable provisions of Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, on Tuesday, 20<sup>th</sup> June 2023, informing about the completion of dispatch of the Postal Ballot Notice.
5. The Company had engaged CDSL for facilitating Remote e-voting to enable the Members to cast their votes electronically, in the following manner.

<b>Cut-off date for e-voting</b>	Monday, 12 <sup>th</sup> June 2023
<b>Commencement of Remote e-voting</b>	9:00 a.m. (IST) on Saturday 24 <sup>th</sup> June 2023
<b>Conclusion of Remote e-voting</b>	5:00 p.m. (IST) on Monday, 24 <sup>th</sup> July 2023

6. Particulars of the Postal ballot received including the votes casted through E Voting and post from/by the members have been entered in the Register maintained separately for the purpose.
7. At around 5:30 P.M on Monday, 24<sup>th</sup> July 2023, I have downloaded the E voting Report from the Central Depository Services (India) Limited (“CDSL”) site viz <https://www.evotingindia.com> by using the Scrutinizer’s login ID and password.
8. After completion of Remote e-voting period, Remote e-voting module was disabled for voting.
9. The Remote e-voting report downloaded from the CDSL e-voting platform was diligently scrutinized and reviewed and is kept separately for the purpose of Postal Ballot.
10. The Postal Ballot electronic votes were duly Scrutinized, and the shareholding was reconciled with the Register of Members of the Company as on Monday, 12<sup>th</sup> June 2023 (“**Cutoff date**”) provided by the M/s Data Software Research Company Private Limited, Registrar and Share Transfer Agent of the Company.
11. The postal Ballot forms were duly scrutinized. The shareholding and the signature of the shareholders were checked and where there has been doubt the same has been treated as invalid.
12. The importance of filling up of place and date was ignored as this was evident on the covers posted by them under business envelopes attached along with the ballot papers.
13. I am obligated under Section 110 of the Companies Act, 2013 and the Rules framed thereunder to retain the Postal Ballot related data till the time the Company signs the minutes

or proceedings. Once the copy of minutes or proceedings is provided, the same will be handed over to the Company.

Based on the scrutiny of the Remote e-voting received, I submit the result as under:

- Resolution No. 1 For Alteration to the Object Clause Of the Memorandum Of Association of the Company**

(i) Voted in **favour** of the resolution:

Mode of Voting	Number of members voted	Number of votes cast	% of total number of Valid votes Cast
Voted through Physical Ballot	2	13,913	0.42 %
Voted through Remote e-voting	33	32,83,274	99.57 %
<b>Total</b>	<b>35</b>	<b>32,97,187</b>	<b>99.99 %</b>

(ii) Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of votes cast	% of total number of Valid votes cast
Voted through Physical Ballot	0	0	0
Voted through Remote e-voting	6	206	0.01%
<b>Total</b>	<b>6</b>	<b>206</b>	<b>0.01 %</b>

(iii) **Abstained** Votes:

Mode of Voting	Number of Members whose votes were invalid	Number of shares held by them
Voted through Physical Ballot	0	0
Voted through Remote e-voting	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**\*Total number of Valid votes cast= 32,97,393**

Based on the aforesaid results, the resolution as mentioned in the Postal Ballot Notice dated May 26<sup>th</sup> 2023 is deemed to be passed with requisite majority/votes on Monday, 24<sup>th</sup> JULY 2023 as a Special Resolution.

The Chairman or the Company Secretary of the Company may accordingly declare the results of Postal Ballot based on the above-mentioned report pursuant to Section 110 of the Act and other applicable provisions, if any, of the Act read together with the Companies (Management and Administration) Rules, 2014 and put the same on the website of the Company for the information of the members and record in its minute book as Special Resolution.

**FOR UMA LODHA & CO.**

**Date : July 24,2023**  
**Place : Mumbai**

**Uma Lodha**  
**Practicing Company Secretary**  
**C.P. : 2593**  
**UDIN: F005363E000669697**  
**Peer Review Certificate No. 950/2020**