



EL/SEC/2025-26/35

June 26, 2025

Corporate Relationship Department  
**BSE Limited**  
1st Floor, New Trading Ring Rotunda  
Building, P J Towers, Dalal Street, Fort,  
Mumbai - 400 001

The Manager, Listing Department  
**National Stock Exchange of India Limited**  
"Exchange Plaza", C-1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

**Script Code:** 543533

**Symbol:** EMUDHRA

Dear Sir/Madam,

**Sub: Scrutinizer Report of 17th Annual General Meeting**

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with Rule 20(4) of the Companies (Management and Administration) Rules, 2014, please find enclosed herewith the consolidated Scrutinizer report on the e-voting of the 17th Annual General Meeting of the Company held on June 25, 2025.

This is for your information and records.

Thanking you

Yours faithfully,

**For eMudhra Limited**

**Johnson Xavier**  
**Company Secretary & Compliance Officer**  
**Membership No. A28304**

**Encl:** As above

**S.P. NAGARAJAN** M.Com., A.C.S., L.L.B.  
Company Secretary in Wholetime Practice

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### **CONSOLIDATED 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**

#### **EMUDHRA LIMITED**

Plot No 12-Pl-A & 12-Pl-B

Hi-Tech Defence and Aerospace Park (IT sector) Jala Hobli, BK Palya Bangalore - 562149

#### **June 25, 2025**

The 17<sup>th</sup> (Seventeenth) Annual General Meeting (AGM) of the members of **eMudhra Limited** held on Wednesday, June 25, 2025 at 11:00 AM through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

Dear Sir,

**Sub.: Consolidated Report of Scrutinizer's on remote e-voting and e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ('Act') read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 at the 17<sup>th</sup> Annual General Meeting of eMudhra Limited held on Wednesday, June 25, 2025 at 11:00 A.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)**

I, S P Nagarajan, Company Secretary in Wholetime Practice, have been appointed as the Scrutinizer by the Board of Directors of **eMudhra Limited** (the 'Company') **vide resolution dated 6<sup>th</sup> May 2025**, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, amended till date to scrutinize and report on the electronic voting ('remote e-voting') and the e-voting during the AGM by the members of the Company in respect of the resolutions proposed to be passed at the 17<sup>th</sup> (Seventeenth) AGM of the members of the Company to be held on **Wednesday, June 25, 2025 at 11:00 A.M.** through Video Conference VC/Other Audio-Visual Means (OAVM) and I submit my report as under:

1. The Compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means ('remote e-voting') and e-voting during the AGM by the members on the resolutions proposed in the notice of the 17<sup>th</sup> Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through remote e-voting and e-voting during the AGM are conducted in a fair and transparent manner and submit to the Chairman, the consolidated Report by Scrutinizer's of the total votes cast in favour or against, if any, on the resolutions, based on the report generated electronically.



2. As per the Notice of 17<sup>th</sup> Annual General Meeting of the members and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Meeting and Administration) Rules, 2014, **on 29<sup>th</sup> May 2025**, in English Newspaper "Financial Express" and in Kannada (Vernacular) Newspaper "Udayavani", the remote e-voting opened at 09.00 A. M. (IST) on Sunday, 22<sup>nd</sup> June 2025 and remained open until 05.00 PM (IST) on Tuesday, 24<sup>th</sup> June 2025.
3. The members holding the Equity Shares of the Company as on Wednesday, June 18, 2025 viz. the **"cut-off date"**, were entitled to vote on the resolutions stated in the Notice of the 17<sup>th</sup> Annual General Meeting of the Company.
4. The Notice of AGM dated May 6, 2025, along with Statement setting out material facts under Section 102 of the Act, as confirmed by the Management in respect of the below mentioned resolutions for passing at the AGM of the Company by e-mail in compliance with the MCA Circular Number 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 05, 2022 and 09/2023 dated 25<sup>th</sup> September 2023 and 9/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India (SEBI) Circular Number SEBI/HI/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD IR/P/2021/11 dated January 15, 2021 (collectively referred to as "SEBI Circulars").
5. As required under the MCA Circulars, the Company had also provided e-voting facility during the AGM to the members attending the said meeting through VC / OAVM and who had not cast their vote earlier through remote e-voting.
6. The votes cast under the remote e-voting prior to AGM and e-voting during the AGM were unblocked, in the presence of two witnesses who are not the employees of the Company, after conclusion of the AGM and the e-voting results / list of members who voted for and against were downloaded from the e-voting website of National Securities Depository Limited (NSDL) i.e. (<https://www.evoting.nsdl.com>) and the same are being handed over to the Chairman.



7. I have scrutinized and reviewed the remote e-voting prior and during the AGM and votes cast therein based on the data downloaded from the NSDL and the summary of the e-voting process is as follows:

**A. Ordinary Business:**

**Resolution No.1: Ordinary Resolution**

To receive, consider and adopt:

- (a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon; and
- (b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Auditors thereon:

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	175	5,78,36,888	90.70
E-voting at AGM	51	2,23,793	0.35
<b>Total</b>	<b>226</b>	<b>5,80,60,681</b>	<b>91.05</b>

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	10	57,09,174	8.95
E-voting at AGM	0	0	0
<b>Total</b>	<b>10</b>	<b>57,09,174</b>	<b>8.95</b>

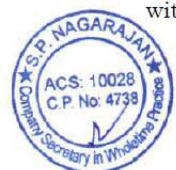
(iii)Invalid votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast by them
-	-

**Summary of Total valid votes for Resolution No.1**

Particulars	Number of votes cast by them	% of total number of valid votes cast
Votes in favour	5,80,60,681	91.05
Votes against	57,09,174	8.95
<b>Total</b>	<b>6,37,69,855</b>	<b>100</b>

The Resolution as mentioned in Item 1 of the Notice of the 17<sup>th</sup> AGM stands passed with requisite majority as an Ordinary Resolution.



**Resolution No.2: Ordinary Resolution**

To Declare Dividend on Equity Shares for the financial year 2024-25:

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

<b>Mode of voting</b>	<b>Number of members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast</b>
Remote e-voting	175	5,78,36,746	90.70
E-voting at AGM	51	2,23,793	0.35
<b>Total</b>	<b>226</b>	<b>5,80,60,539</b>	<b>91.05</b>

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

<b>Mode of voting</b>	<b>Number of members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast</b>
Remote e-voting	9	57,09,116	8.95
E-voting at AGM	0	0	0
<b>Total</b>	<b>9</b>	<b>57,09,116</b>	<b>8.95</b>

(iii)**Invalid** votes:

<b>Total Number of Members whose votes were declared invalid</b>	<b>Total number of votes cast by them</b>
-	-

**Summary of Total valid votes for Resolution No.2**

<b>Particulars</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast</b>
Votes in favour	5,80,60,539	91.05
Votes against	57,09,116	8.95
<b>Total</b>	<b>6,37,69,655</b>	<b>100</b>

The Resolution as mentioned in Item 2 of the Notice of the 17<sup>th</sup> AGM stands passed with requisite majority as an Ordinary Resolution.

**Resolution No.3: Ordinary Resolution**

To appoint a director in place of Mr. Venu Madhava (DIN: 06748204), who retires by rotation and, being eligible, offers himself for re-appointment.

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

<b>Mode of voting</b>	<b>Number of members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast</b>
Remote e-voting	182	6,35,45,322	99.65
E-voting at AGM	49	2,14,038	0.33
<b>Total</b>	<b>231</b>	<b>6,37,59,360</b>	<b>99.98</b>



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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	2	540	0
E-voting at AGM	2	9,755	0.02
<b>Total</b>	<b>4</b>	<b>10295</b>	<b>0.02</b>

(iii) **Invalid** votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast by them
-	-

**Summary of Total valid votes for Resolution No.3**

Particulars	Number of votes cast by them	% of total number of valid votes cast
Votes in favour	6,37,59,360	99.98
Votes against	10,295	0.02
<b>Total</b>	<b>6,37,69,655</b>	<b>100</b>

The Resolution as mentioned in Item 3 of the Notice of the 17<sup>th</sup> AGM stands passed with requisite majority as an Ordinary Resolution.

**B. Special Business:**

**Resolution No. 4: Special Resolution**

To appoint Mr. Venkatadri Chandrasekaran (DIN: 03126243) as an Independent Director of the Company.

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	181	6,35,22,223	99.61
E-voting at AGM	49	2,14,143	0.34
<b>Total</b>	<b>230</b>	<b>6,37,36,366</b>	<b>99.95</b>

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	4	23639	0.04
E-voting at AGM	2	9650	0.01
<b>Total</b>	<b>6</b>	<b>33289</b>	<b>0.05</b>



(iii) **Invalid** votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast by them
-	-

**Summary of Total valid votes for Resolution No.4**

Particulars	Number of votes cast by them	% of total number of valid votes cast
Votes in favour	6,37,36,366	99.95
Votes against	33,289	0.05
<b>Total</b>	<b>6,37,69,655</b>	<b>100</b>

The Resolution as mentioned in Item 4 of the Notice of the 17<sup>th</sup> AGM stands passed with requisite majority as a Special Resolution.

**Resolution No. 5: Special Resolution**

To appoint Mr. Shivanand Rama Shettigar (DIN: 00209835) as an Independent Director of the Company.

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	181	6,35,45,676	99.65
E-voting at AGM	49	214,143	0.33
<b>Total</b>	<b>230</b>	<b>6,37,59,819</b>	<b>99.98</b>

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	3	186	0.00
E-voting at AGM	2	9,650	0.02
<b>Total</b>	<b>5</b>	<b>9,836</b>	<b>0.02</b>

(iii) **Invalid** votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast by them
-	-

**Summary of Total valid votes for Resolution No.5**

Particulars	Number of votes cast by them	% of total number of valid votes cast
Votes in favour	63759,819	99.98
Votes against	9,836	0.02
<b>Total</b>	<b>6,37,69,655</b>	<b>100</b>

The Resolution as mentioned in Item 5 of the Notice of the 17<sup>th</sup> AGM stands passed with requisite majority as a Special Resolution.



**Resolution No. 6: Ordinary Resolution**

To appoint Mr. S.P. Nagarajan, Practicing Company Secretary as Secretarial Auditor of the Company for a term of five years till the conclusion of 22<sup>nd</sup> AGM of the Company.

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	183	6,35,45,804	99.65
E-voting at AGM	50	2,17,793	0.34
<b>Total</b>	<b>233</b>	<b>6,37,63,597</b>	<b>99.99</b>

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	1	58	0.00
E-voting at AGM	1	6,000	0.01
<b>Total</b>	<b>2</b>	<b>6,058</b>	<b>0.01</b>

(iii) **Invalid** votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast by them
-	-

**Summary of Total valid votes for Resolution No.6**

Particulars	Number of votes cast by them	% of total number of valid votes cast
Votes in favour	63763,597	99.99
Votes against	6,058	0.01
<b>Total</b>	<b>63769,655</b>	<b>100</b>

The Resolution as mentioned in Item 6 of the Notice of the 17<sup>th</sup> AGM stands passed with requisite majority as an Ordinary Resolution.

**Item 7: Special Resolution**

To approve and adopt Employee Stock Option/Restricted Stock Unit Scheme called “eMudhra ESOP/RSU Scheme 2025” for grant of employee stock options/restricted stock units to the eligible employees and directors of the Company

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	166	5,78,05,374	90.65
E-voting at AGM	51	2,23,793	0.35
<b>Total</b>	<b>217</b>	<b>5,80,29,167</b>	<b>91.00</b>



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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	24	57,40,488	9.00
E-voting at AGM	0	0	0.00
<b>Total</b>	<b>24</b>	<b>57,40,488</b>	<b>9.00</b>

(iii) **Invalid** votes:

Total Number of Members whose votes were declared invalid	Total number of votes cast by them
-	-

**Summary of Total valid votes for Resolution No.7**

Particulars	Number of votes cast by them	% of total number of valid votes cast
Votes in favour	5,80,29,167	91.00
Votes against	57,40,488	9.00
<b>Total</b>	<b>6,37,69,655</b>	<b>100</b>

The Resolution as mentioned in Item 7 of the Notice of the 17<sup>th</sup> AGM stands passed with requisite majority as a Special Resolution.

**Item 8: Special Resolution**

To approve granting of ESOPs/RSUs to the employees / directors of subsidiary(ies) of the Company (In India and Overseas) under the “eMudhra ESOP/RSU Scheme 2025” (2025 Scheme).

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	166	5,78,19,774	90.67
E-voting at AGM	51	2,23,793	0.35
<b>Total</b>	<b>217</b>	<b>5,80,43,567</b>	<b>91.02</b>

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

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	24	57,26,088	8.98
E-voting at AGM	0	0	0.00
<b>Total</b>	<b>24</b>	<b>57,26,088</b>	<b>8.98</b>



(iii) **Invalid** votes:

<b>Total Number of Members whose votes were declared invalid</b>	<b>Total number of votes cast by them</b>
-	-


**Summary of Total valid votes for Resolution No.8**

<b>Particulars</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast</b>
Votes in favour	5,80,43,567	91.02
Votes against	57,26,088	8.98
<b>Total</b>	<b>6,37,69,655</b>	<b>100</b>

The Resolution as mentioned in Item 8 of the Notice of the 17<sup>th</sup> AGM stands passed with requisite majority as a Special Resolution.

8. All relevant records of voting are available only in the electronic format and there was no physical voting. The relevant records will remain in my custody until the Chairman considers, approves and signs the minutes of 17<sup>th</sup> Annual General Meeting and the same shall be sent /handover thereafter to the Chairman/ Company Secretary for safe keeping.

Thanking you,  
Yours faithfully

<b>Place: Bangalore</b>	<b>Signature</b> : 
	<b>Name of the Company Secretary : S.P.NAGARAJAN</b>
<b>Date: 25<sup>th</sup> June 2025</b>	<b>ACS Number</b> : 10028
	<b>CP Number</b> : 4738
	<b>UDIN</b> : A010028G000660128
<b>Peer reviewed Unit - bearing Unique Identification Number: I2002KR300400</b>	



  
**S.P. NAGARAJAN** M.Com., A C S., LLB.,  
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Counter sign  
For **EMUDHRA LIMITED**



**Johnson Xavier**  
**Company Secretary & Compliance Officer**  
**Membership No.: A28304**

