Anjali Yadav & Associates
Company Secretaries

Registered Address
B-6/32, Sector-15, Rohini,
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Annexure - B

CONSOLIDATED SCRUTINIZER'S REPORT

To,
The Chairman,
MBL Infrastructure Limited
Baani Corporate One Tower, Suite # 308,
3rd Floor, Plot No.5,
Jasola, New Delhi -110025

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted 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 from time to time) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the 30th Annual General Meeting of MBL Infrastructure Limited held on Saturday, September 20, 2025 at 1.00 P.M. (IST) through video conferencing (VC) / other audio visual means (OAVM) facility.

1. I, Anjali Yadav of M/s Anjali Yadav & Associates, Practising Company Secretaries (Membership No. FCS 6628, C.P. No. 7257) have been appointed as Scrutinizer by the Board of Directors of MBL Infrastructure Limited (the Company) for the purpose of: -

(i) Scrutinizing the remote e-voting process pursuant to the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 & 21 of the Companies (Management & Administration) Rules, 2014 (amended from time to time) read with MCA General Circular No. 14/2020 dated 8th April, 2020, No. 17/2020 dated 13th April, 2020, No. 20/2020 dated 5th May, 2020, No. 02/2021 dated 13th January, 2021, No. 03/2022 dated 5th May, 2022, No. 10/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024 respectively, issued by Ministry of Corporate Affairs ("MCA"), Government of India (hereinafter referred to as "MCA Circulars") read with Securities and Exchange Board of India ('SEBI') Circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022, 5th January, 2023 and 3rd October, 2024. (Hereinafter referred to as "SEBI circulars").

(ii) Scrutinized voting through electronic means during the 30th Annual General Meeting of the Company held on Saturday, September 20, 2025 at 01:00 P.M. through Video Conferencing / Other Audio-Visual Means (VC/OAVM) facility.

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Business Address: D-14/219, 2nd & 3rd Floor, Rohini, Sector-3, Near Ayodhya Chowk, New Delhi- 110085

2. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules, Circulars issued by MCA and SEBI relating to conducting AGM through VC/OAVM and voting by electronic means for the resolutions contained in the notice of 30th AGM held on September 20, 2025 relating to remote e-voting prior to and during the AGM on the resolution(s) contained in the Notice of Annual General Meeting of the members of the Company. My responsibility as a Scrutinizer is restricted to ensure that the e-voting process is conducted in a fair and transparent manner and to make a Scrutinizer's report of the votes cast "in favor" or "against" the said resolution(s)stated in the notice of the AGM, based on the report generated from the e-voting platform/system provided by National Securities Depository Limited ('NSDL'), the Agency Authorized under the Rules and engaged by the Company to provide the facility of remote e-voting as well as e-voting to the shareholders of the Company prior to and during the meeting.

3. As informed by the management, the AGM Notice dated **August 14, 2025** convening the 30th AGM along with the statement setting out material facts under Section 102 of the Companies Act, 2013, was sent to the shareholders on **August 20, 2025** through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA Circulars/ SEBI circulars).

4. The members of the Company holding shares as on the "cut off" date i.e., **September 13, 2025** were entitled to vote on the resolution(s) as contained in the notice of AGM.

5. The Company had also provided e-voting facility to the Shareholders presents at the AGM through VC/OVAM and who had not casted their vote through remote e-voting.

6. The voting period for remote e-voting commenced on Wednesday, September 17, 2025 at 9.00 a.m. and ended on Friday, September 19, 2025 at 5.00 p.m. as prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014 (amended from time to time), for the purpose of ensuring that Members who have cast their votes through remote e-voting do not vote again during the AGM.

7. After the closure of e-voting at the AGM, the report on remote e-voting done during the AGM and the votes cast under remote e-voting facility prior to the date of AGM were unblocked and downloaded.

8. I have scrutinized and reviewed the remote e-voting prior to and during the AGM and votes casted therein based on the data downloaded from the NSDL e-voting system.

9. Based on the data provided by National Securities Depository Limited (NSDL) e-voting system, the total vote in favour or against all the resolutions proposed in the notice of AGM are as under: -

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Ordinary Businesses: -

I. **Resolution 1: -To consider and adopt:**

a) **The Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon.**

(Ordinary Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast in favour
Voting through Electronic voting system during the Annual General Meeting	5	422311	0.35
Remote E-Voting prior to Annual General Meeting	145	119415160	99.64
Total:	**150**	**119837471**	**99.99**

(ii) Voted against the resolution:

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast against
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Remote E-Voting prior to Annual General Meeting	36	6000	0.01
Total:	**36**	**6000**	**0.01**

(iii) Abstain e-Votes:

Total number of members abstained from voting	Total numbers of abstained votes
-	-

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b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025 and the Report of Auditors thereon.

(Ordinary Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	**Number of votes cast by them**	**% of total number of valid votes cast in favour**
Voting through Electronic voting system during the Annual General Meeting	5	422311	0.35
Remote E-Voting prior to Annual General Meeting	145	119415160	99.64
Total:	**150**	**119837471**	**99.99**

(ii) Voted against the resolution:

	Number of Members voted	**Number of votes cast by them**	**% of total number of valid votes cast against**
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Remote E-Voting prior to Annual General Meeting	36	6000	0.01
Total:	**36**	**6000**	**0.01**

(iii) Abstain e-Votes:

Total number of members abstained from voting	**Total numbers of abstained votes**
-	-

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II. **Resolution 2: -**

To appoint a director in place of Mr. Anjanee Kumar Lakhotia (DIN: 00357695), who retires by rotation and being eligible, offers himself for re-appointment.

(Ordinary Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast in favour
Voting through Electronic voting system during the Annual General Meeting	5	422311	0.39
Remote E-Voting prior to Annual General Meeting	144	107606399	99.60
Total:	**149**	**108028710**	**99.99**

(ii) Voted against the resolution:

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast against
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Remote E-Voting prior to Annual General Meeting	36	6045	0.01
Total:	**36**	**6045**	**0.01**

(iii) Abstain e-Votes:

Total number of members abstained from voting	Total numbers of abstained votes
-	-

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Special Businesses: -

III. **Resolution 3: -**

Appointment of Mr. Mukesh Kumar Jain (DIN: 10513759) an Independent Director of the Company to hold office for a term of 5 (five) consecutive years, from the date of appointment i.e. 05.07.2025 to 04.07.2030.

(Special Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast in favour
Voting through Electronic voting system during the Annual General Meeting	5	422311	0.35
Remote E-Voting prior to Annual General Meeting	144	119415103	99.64
Total:	**149**	**119837414**	**99.99**

(ii) Voted against the resolution:

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast against
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Remote E-Voting prior to Annual General Meeting	37	6057	0.01
Total:	**37**	**6057**	**0.01**

(iii) Abstain e-Votes:

Total number of members abstained from voting	Total numbers of abstained votes
-	-

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IV. Resolution 4: -

Re-appointment of Mr. Surender Aggarwal (DIN: 07272927) as an Executive Director/Whole Time Director of the Company w.e.f. 01.10.2025 up to 30.09.2026

(Special Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	**Number of votes cast by them**	**% of total number of valid votes cast in favour**
Voting through Electronic voting system during the Annual General Meeting	5	422311	0.35
Remote E-Voting prior to Annual General Meeting	144	119415103	99.64
Total:	**149**	**119837414**	**99.99**

(ii) Voted against the resolution:

	Number of Members voted	**Number of votes cast by them**	**% of total number of valid votes cast against**
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Remote E-Voting prior to Annual General Meeting	37	6057	0.01
Total:	**37**	**6057**	**0.01**

(iii) Abstain e-Votes:

Total number of members abstained from voting	**Total numbers of abstained votes**
-	-

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V. **Resolution 5: -**

Approval for Related Party Transactions

(Special Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast in favour
Voting through Electronic voting system during the Annual General Meeting	5	422311	0.35
Remote E-Voting prior to Annual General Meeting	142	119404093	99.64
Total:	**147**	**119826404**	**99.99**

(ii) Voted against the resolution:

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast against
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Remote E-Voting prior to Annual General Meeting	39	17067	0.01
Total:	**39**	**17067**	**0.01**

(iii) Abstain e-Votes:

Total number of members abstained from voting	Total numbers of abstained votes
-	-

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VI. **Resolution 6: -**

Appointment of M/s. Anjali Yadav & Associates as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years

(Ordinary Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast in favour
Voting through Electronic voting system during the Annual General Meeting	5	422311	0.35
Remote E-Voting prior to Annual General Meeting	143	119415093	99.64
Total:	**148**	**119837404**	**99.99**

(ii) Voted against the resolution:

	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast against
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Remote E-Voting prior to Annual General Meeting	38	6067	0.01
Total:	**38**	**6067**	**0.01**

(iii) Abstain e-Votes:

Total number of members abstained from voting	Total numbers of abstained votes

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VII. Resolution 7: -

Ratification of remuneration of M/s Dipak Lal & Associates, Cost Accountants as Cost Auditors of the Company

(Ordinary Resolution)

(i) Voted in favour of the resolution:

	Number of Members voted	**Number of votes cast by them**	**% of total number of valid votes cast in favour**
Voting through Electronic voting system during the Annual General Meeting	5	422311	0.35
Remote E-Voting prior to Annual General Meeting	145	119415160	99.64
Total:	**150**	**119837471**	**99.99**

(i) Voted against the resolution:

	Number of Members voted	**Number of votes cast by them**	**% of total number of valid votes cast against**
Voting through Electronic voting system during the Annual General Meeting	0	0	0.00
Remote E-Voting prior to Annual General Meeting	36	6000	0.01
Total:	**36**	**6000**	**0.01**

(ii) Abstain e-Votes:

Total number of members abstained from voting	**Total numbers of abstained votes**
-	-

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10. There were no invalid votes cast in the Remote e-voting and e-voting at the AGM on the above Resolution(s).

11. All the resolution(s) stated in Notice of 30th Annual General Meeting of the company have passed with the requisite majority.

12. The electronic data, and all other relevant records relating to Remote e-voting is under our safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of Annual General Meeting.

Thanking You,
Yours faithfully,

ANJALI YADAV & ASSOCIATES
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CS Anjali Yadav
(Scrutinizer)
C.P. No. 7257
Membership No. FCS 6628
PR. 6384/2025
UDIN: F006628G001297830
PR Unique Code: S2006DE715800

Place: New Delhi
Date: 20th September, 2025

Counter Signed by
For MBL Infrastructure Limited

MBL Infrastructure Ltd.

(Anjanee Kumar Lakhotia)
Chairman & Managing Director