



Harshita Aggarwal & Associates

Company Secretaries

M.Com, ACS

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FORM No. MGT-13 REPORT OF SCRUTINIZER

To
The Chairman
MIDLAND MICROFIN LIMITED
CIN: U65921PB1988PLC008430
The AXIS, Plot No.1, R.B. Badri Dass Colony, G.T Road
Jalandhar-144001, Punjab

Sub: Scrutinizer's Report on Remote E-Voting and E-Voting at the 33rd Annual General Meeting held on Thursday, September 16, 2021 at 11:30 A.M. conducted through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM')

Dear Sir,

I, Harshita Aggarwal, Practicing Company Secretary was appointed as the Scrutinizer by the Board of Directors of Midland Microfin Limited ("the Company") 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, as amended ("the Rules") for the purpose of scrutinizing the process of remote e-voting as well as e-voting in respect of the below-mentioned resolutions proposed at the 33rd Annual General Meeting ("AGM") scheduled on Thursday, September 16, 2021 at 11:30 A.M held through Video Conferencing/Other Audio Visual Means in accordance with General Circular No. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 respectively issued by the Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India.

Management's Responsibility

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") [to the extent applicable] relating to remote e-voting prior to and during the AGM on the resolutions contained in the Notice calling the AGM. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.





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Scrutinizer's Responsibility

My responsibility as a Scrutinizer was to ensure that the remote e-voting process and e-voting process during the AGM was conducted in a fair and transparent manner and to submit a Scrutinizer's Report of the votes cast in favour or against the resolutions based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited, an agency engaged by the Company to provide e-voting facility.

Dispatch of Notice of AGM

The notice dated August 20, 2021 convening the AGM, as confirmed by the Company, was sent to the shareholders in respect of the below-mentioned resolutions proposed to be passed at the AGM of the Company via email to those Members who had registered their email-ids with Company/Depositories/Registrar on or before Saturday, August 21, 2021 and the same was hosted on the website of the Company, RTA and CDSL.

Publication of notice in the newspapers

The public advertisement with respect to dispatch of Notice and conducting of remote e-voting was published in the Financial Express (English Edition) and in the Nawan Zamana (Punjabi Edition) dated August 22, 2021.

Cut-off Date

The Voting Rights were reckoned as on September 10, 2021, being the cut-off date for the purpose of deciding the entitlement of Members for remote e-voting and e-voting at the AGM.

Remote E-Voting

The Company had made available remote e-voting facility to its members and the remote e-voting period commenced at 09:00 AM on Monday, September 13, 2021 and ended at 05:00 PM on Wednesday, September 15, 2021. Thereafter, CDSL e-voting platform was disabled.

Voting at the AGM

The Chairman, at the end of the discussion on the resolutions allowed to vote electronically through e-voting system provided on the CDSL platform to all those members who attended the AGM through VC / OAVM but could not cast their votes.





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Process of Scrutiny and Counting of votes

After the closure of the e-voting at the AGM, the votes casted electronically through the e-voting system provided by the Service Provider during the AGM and the votes casted through remote e-voting facility were simultaneously unblocked by me as a Scrutinizer in the presence of Mr. Saksham Khillan and Mr. Kumar Uttam who acted as the witnesses, as prescribed in Sub-rule 4 (xii) of the Rule 20 of the Companies (Management & Administration) Rules, 2014.

Consolidated Voting Results

Consolidated voting results with respect to each item on agenda as set out in the notice of the 33rd AGM held on Thursday, September 16, 2021 are enclosed.

It is observed that 199 Members casted their votes through remote e-voting and 1 Member casted his vote through e-voting during the AGM.

List of Members for both, remote e-voting as well as e-voting during the AGM, containing details of Members who voted 'FOR' or 'AGAINST' along with all other relevant records, were handed over to the Chairman with this report.

The total votes casted in favour or against all the resolutions proposed in the Remote E-voting and E-voting during the AGM are as under:

Resolution No. 1: Ordinary Resolution

Adoption of Audited Financial Statements:

(i) Voted in favour of the resolution:

Mode of Voting	No. of members voted	No. of Votes cast by members	(%) of total number of votes cast
Remote e-voting	199	34266569	100.00
E-Voting	1	1300	0.00
Total	200	34267869	100.00





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

Mode of Voting	No. of members voted	No. of Votes cast by members	(%) of total number of votes cast
Remote e-voting	-	-	-
E-Voting	-	-	-
Total	-	-	-

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 1 of the AGM Notice dated August 20, 2021, has been passed with a total of **34267869** valid assenting votes.

Resolution No. 2: Ordinary Resolution

Declaration of Dividend

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

Mode of Voting	No. of members voted	No. of Votes cast by members	(%) of total number of votes cast
Remote e-voting	199	34266569	100.00
E-Voting	1	1300	0.00
Total	200	34267869	100.00

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

Mode of Voting	No. of members voted	No. of Votes cast by members	(%) of total number of votes cast
Remote e-voting	-	-	-
E-Voting	-	-	-
Total	-	-	-





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(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 2 of the AGM Notice dated August 20, 2021 has been passed with a total of 34267869 valid assenting votes.

Resolution No. 3: Ordinary Resolution

Appointment of Mr. Vijay Kumar Bhandari (DIN: 00052716) as a Director, liable to retire by rotation

(i) Voted in favour of the resolution:

Mode of Voting	No. of members voted	No. of Votes cast by members	(%) of total number of votes cast
Remote e-voting	199	34266569	100.00
E-Voting	1	1300	0.00
Total	200	34267869	100.00

(ii) Voted against the resolution:

Mode of Voting	No. of members voted	No. of Votes cast by members	(%) of total number of votes cast
Remote e-voting	-	-	-
E-Voting	-	-	-
Total	-	-	-

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 3 of the AGM Notice dated August 20, 2021 has been passed with a total of 34267869 valid





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assenting votes.

Resolution No. 4: Ordinary Resolution

Appointment of Statutory Auditors and to fix their remuneration

(i) Voted in favour of the resolution:

Mode of Voting	No. of members voted	No. of Votes cast by members	(%) of total number of votes cast
Remote e-voting	198	34265249	100.00
E-Voting	1	1300	0.00
Total	199	34266549	100.00

(ii) Voted against the resolution:

Mode of Voting	No. of members voted	No. of Votes cast by members	(%) of total number of votes cast
Remote e-voting	1	1320	100
E-Voting	-	-	-
Total	1	1320	100

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 4 of the AGM Notice dated August 20, 2021 has been passed with a total of 34266549 valid assenting votes.

Resolution No. 5: Special Resolution

Re-appointment of Mrs. Kamna Raj Aggarwalla as an Independent Woman Director

(i) Voted in favour of the resolution:

Mode of Voting	No. of members	No. of Votes cast by	(%) of total number of
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	voted	members	votes cast
Remote e-voting	199	34266569	100.00
E-Voting	1	1300	0.00
Total	200	34267869	100.00

(ii) Voted against the resolution:

Mode of Voting	No. of members voted	No. of Votes cast by members	(%) of total number of votes cast
Remote e-voting	-	-	-
	-	-	-
Total	-	-	-

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
-	-

Based on the aforesaid result, I report that the **Special Resolution** as set out in Item No. 6 of the AGM Notice dated August 20, 2021 has been passed with a total of 34267869 valid assenting votes.

Resolution No. 6: Special Resolution

To Issue Equity Shares on Private Placement Basis

(i) Voted in favour of the resolution:

Mode of Voting	No. of members voted	No. of Votes cast by members	(%) of total number of votes cast
Remote e-voting	199	34266569	100.00
E-Voting	1	1300	0.00
Total	200	34267869	100.00

(ii) Voted against the resolution:

Mode of Voting	No. of members voted	No. of Votes cast by members	(%) of total number of votes cast
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Remote e-voting	-	-	-
	-	-	-
Total	-	-	-

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
-	-

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 6 of the AGM Notice dated August 20, 2021 has been **passed with a total of 34267869 valid assenting votes.**

The relevant records of remote e-voting and e-voting were sealed and handed over to the Chairman authorized by the Board for safe keeping.

Thanking You,

For Harshita Aggarwal & Associates

Company Secretaries



Harshita Aggarwal

Company Secretary

M.No. A55717, COP No. 21189

UDIN: A055717C000954221

Place: Jalandhar

Date: September 16, 2021