



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 Extraordinary General Meeting held on Saturday, October 30, 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 resolution proposed at the Extraordinary General Meeting ("EGM") scheduled on Saturday, October 30, 2021 at 11:30 A.M held through Video Conferencing/Other Audio Visual Means in accordance with General Circular No. 10/2021 read with Circular Nos. 14/ 2020, 17/2020, 22/2020, 33/2020, 39/2020 and 10/2021 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 EGM on the resolution contained in the Notice calling the EGM. 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 EGM 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 EGM

The notice dated October 07, 2021 convening the EGM, as confirmed by the Company, was sent to the shareholders in respect of the below-mentioned resolution proposed to be passed at the EGM of the Company via email to those Members who had registered their email-ids with Company/Depositories/Registrar on or before Thursday, September 30, 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 October 08, 2021.

Cut-off Date

The Voting Rights were reckoned as on October 22, 2021, being the cut-off date for the purpose of deciding the entitlement of Members for remote e-voting and e-voting at the EGM.

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 Wednesday, October 27, 2021 and ended at 05:00 PM on Friday, October 29, 2021. Thereafter, CDSL e-voting platform was disabled.





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Voting at the EGM

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

Process of Scrutiny and Counting of votes

After the closure of the e-voting at the EGM, the votes casted electronically through the e-voting system provided by the Service Provider during the EGM 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 Ms. Tanya Sharma 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 EGM held on Saturday, October 30, 2021 are enclosed.

It is observed that 151 Members casted their votes through remote e-voting and 3 Members casted their vote through e-voting during the EGM.

List of Members for both remote e-voting as well as e-voting during the EGM, 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 the resolution proposed in the Remote E-voting and E-voting during the EGM are as under:





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Resolution No. 1: Special Business

Alteration of Articles of Association of the Company:

(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	151	32381139	99.68
E-Voting	3	104504	0.32
Total	154	32485643	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 **Special Resolution** as set out in Item No. 1 of the EGM Notice dated October 07, 2021, has been passed with a total of **32485643** 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: A055717C001332300

Place: Jalandhar

Date: October 30, 2021