

September 25, 2024

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Maharashtra, India.

Dear Madam, Sir,

Sub: Outcome of the 36th Annual General Meeting ('AGM') of Midland Microfin Limited.

The 36th Annual General Meeting ('AGM') of Midland Microfin Limited ('Company') was held on Tuesday, September 24, 2024, at 3:00 p.m. (IST). The AGM was conducted through Video Conferencing /Other Audio-Visual Means to transact the business as stated in the Notice dated August 06, 2024, to be read with corrigendum to the Notice of 36th AGM dated September 20, 2024, convening the AGM.

As per the requirements of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Circulars issued by the MCA, the Company had provided remote e-voting facility to its Shareholders for voting on the businesses transacted at the AGM. The Company had appointed Ms. Sagrikka Jayee, Practising Company Secretary as the Scrutinizer for remote e-voting and e-voting at the AGM. As per the Scrutinizer's Report, all Resolutions as set out in the Notice of 36th AGM, to be read with corrigendum to the Notice of 36th AGM dated September 20, 2024, have been duly approved by the Shareholders with requisite majority.

In this regard, please find enclosed the Scrutinizer's Report dated September 25, 2024, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, each as amended - **Annexure A**

The AGM concluded at 03:33 P.M. (IST).

The voting results along with the Scrutinizer's Report will be made available on the website of the Company at <https://midlandmicrofin.com/corporate-governance/> as well as on the website of the Central Depository Services Limited at <https://www.evotingindia.com/>

This is for your information and records.

Thanking you.

Yours faithfully,
For **Midland Microfin Limited**

Amardeep Singh Samra
Managing Director
DIN: 00649442

Midland Microfin Limited



SAGRIKA JAYEE

PRACTICING COMPANY SECRETARY
Address: 466, Greater Kailash, Maqsudan,
Jalandhar-144008, Punjab
Mobile: +91 9988232660
E-mail: cssagrikajayee@gmail.com

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,
B.M.C. Chowk, G.T. Road,
Jalandhar-144001, Punjab

Sub: Scrutinizer's Report on Remote E-Voting and Venue E-Voting at the 36th Annual General Meeting held on Tuesday, September 24, 2024 at 03:00 P.M. conducted through Video Conferencing (VC) /Other Audio-Visual Means (OAVM)

Dear Sir,

I, Sagrika Jayee, 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 venue e-voting in respect of the resolutions proposed at the 36th Annual General Meeting (**"AGM"**) held scheduled on Tuesday, September 24th, 2024 at 03:00 P.M. through Video Conferencing/Other Audio Visual Means in accordance with General Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated 5th May, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (collectively 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"**) 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.

Scrutinizer's Responsibility

My responsibility as a Scrutinizer was to ensure that the remote e-voting process and venue 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 (CDSL), an agency engaged by the Company to provide e-voting facility.

Dispatch of Notice of AGM:

The notice dated August 06, 2024 convening the AGM and Corrigendum to the AGM Notice dated September 20, 2024, as confirmed by the Company, was sent to the shareholders in respect of the below mentioned resolutions





SAGRIKA JAYEE

PRACTICING COMPANY SECRETARY

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proposed to be passed at the AGM of the Company via email to those Members who had registered their email-ids with Company/Depositories Participants on or before Friday, August 23, 2024 and Tuesday, September 17, 2024 respectively and the same was hosted on the website of the Company, BSE (Stock Exchange) and Central Depository Services (India) Limited ("CDSL")(Depository).

Cut-off Date:

The Voting Rights were reckoned as on Tuesday, September 17, 2024, being the cut-off date for the purpose of deciding the entitlement of Members for remote e-voting and venue 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 Saturday, September 21, 2024 and ended at 05:00 PM on Monday, September 23, 2024. 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.

Process of Scrutiny and Counting of votes:

After the closure of the e-voting i.e. Venue 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 Ms. Swati Sharma and Mr. Harsh Gupta who acted as the witnesses, as prescribed in Sub-Rule 4 (xii) of 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 AGM held on September 24, 2024 are enclosed.

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

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





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ORDINARY BUSINESS:

Resolution No. 1: Ordinary Resolution

To consider and adopt Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2024, the reports of the Board of Directors and Auditors thereon

(i) Details of Votes in **favour** and **against** of the resolution:

	Remote e-voting before the AGM		Venue E-voting at the AGM		Total		%age
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	
Votes in favour of the resolution							
Fully paid-up	172	34273976	7	96350	179	34370326	100
Partly-paid up**	1*	1821822	1*	900	2*	1822722	
Votes against the resolution							
Fully paid-up	0	0	0	0	0	0	0
Partly-paid up**	0	0	0	0	0	0	0
Total	172	36095798	7	97250	179	36193048	100

(ii) Details of **invalid** and **abstained** votes:

	Remote e-voting before the AGM		Venue E-voting at the AGM		Total		%age
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	
Votes in favour of the resolution							
Fully paid-up	-	-	-	-	-	-	
Partly-paid up**	-	-	-	-	-	-	
Votes							





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against the resolution							
Fully paid-up	-	-	-	-	-	-	-
Partly-paid up**	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

* these members are common with fully paid-up shareholders who have voted

** voting rights on partly paid-up shares have been taken in proportion to the amount paid-up thereon, i.e. @ 30% of number of votes

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 1 of the AGM Notice dated August 06, 2024 has been passed with a total of **36193048** valid assenting votes.

Resolution No. 2: Ordinary Resolution.

To declare a Final dividend on the Equity Shares, 0.01% Non-Convertible Redeemable Cumulative Preference Shares ("NCRCPS") of face value of ₹ 10/- each, 0.02% on Non-Convertible Redeemable Cumulative Preference Shares ("NCRCPS") of face value of ₹ 10/- each fully paid and 0.01% Compulsorily Convertible Redeemable Cumulative Preference Shares of face value of ₹ 150/- each

(i) Details of Votes in **favour** and **against** of the resolution:

	Remote e-voting before the AGM		Venue E-voting at the AGM		Total		%age
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	
Votes in favour of the resolution							
Fully paid-up	172	34273976	7	96350	179	34370326	100
Partly-paid up**	1*	1821822	1*	900	2*	1822722	
Votes against the resolution							
Fully paid-up	0	0	0	0	0	0	0
Partly-paid up**	0	0	0	0	0	0	0
Total	172	36095798	7	97250	179	36193048	

(ii) Details of **invalid** and **abstained** votes:





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	Remote e-voting before the AGM		Venue E-voting at the AGM		Total		%age
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	
Votes in favour of the resolution							
Fully paid-up	-	-	-	-	-	-	-
Partly-paid up**	-	-	-	-	-	-	-
Votes against the resolution							
Fully paid-up	-	-	-	-	-	-	-
Partly-paid up**	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

* these members are common with fully paid-up shareholders who have voted

** voting rights on partly paid-up shares have been taken in proportion to the amount paid-up thereon, i.e. @ 30% of number of votes.

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 2 of the AGM Notice dated August 06, 2024 has been passed with a total of **36193048** valid assenting votes.

Resolution No. 3: Ordinary Resolution

To appoint Mr. Santokh Singh Chhokar (DIN: 00514356) Director, who retires by rotation as a director.

(i) Details of Votes in **favour** and **against** of the resolution:

	Remote e-voting before the AGM		Venue E-voting at the AGM		Total		%age
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	
Votes in favour of the resolution							
Fully paid-up	172	34273976	7	96350	179	34370326	





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Partly-paid up**	1*	1821822	1*	900	2*	1822722	
Votes against the resolution							
Fully paid-up	0	0	0	0	0	0	0
Partly-paid up**	0	0	0	0	0	0	0
Total	172	36095798	7	97250	179	36193048	100

(ii) Details of invalid and abstained votes:

	Remote e-voting before the AGM		Venue E-voting at the AGM		Total		%age
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	
Votes in favour of the resolution							
Fully paid-up	-	-	-	-	-	-	-
Partly-paid up**	-	-	-	-	-	-	-
Votes against the resolution							
Fully paid-up	-	-	-	-	-	-	-
Partly-paid up**	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

* these members are common with fully paid-up shareholders who have voted

** voting rights on partly paid-up shares have been taken in proportion to the amount paid-up thereon, i.e. @ 30% of number of votes.

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 3 of the AGM Notice dated August 06, 2024 has been passed with a total of **36193048** valid assenting votes.





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Resolution No. 4: Ordinary Resolution

To appoint Statutory Auditor and fix their remuneration

(i) Details of Votes in **favour** and **against** of the resolution:

	Remote e-voting before the AGM		Venue E-voting at the AGM		Total		%age
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	
Votes in favour of the resolution							
Fully paid-up	172	34273976	7	96350	179	34370326	100
Partly-paid up**	1*	1821822	1*	900	2*	1822722	
Votes against the resolution							
Fully paid-up	0	0	0	0	0	0	0
Partly-paid up**	0	0	0	0	0	0	0
Total	172	36095798	7	97250	179	36193048	100

(ii) Details of **invalid** and **abstained** votes:

	Remote e-voting before the AGM		Venue E-voting at the AGM		Total		%age
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	
Votes in favour of the resolution							
Fully paid-up	-	-	-	-	-	-	-
Partly-paid up**	-	-	-	-	-	-	-
Votes against the resolution							
Fully paid-	-	-	-	-	-	-	-





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up							
Partly-paid up**	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

* these members are common with fully paid-up shareholders who have voted

** voting rights on partly paid-up shares have been taken in proportion to the amount paid-up thereon, i.e. @ 30% of number of votes.

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 4 of the AGM Notice dated August 06, 2024 has been passed with a total of **36193048** valid assenting votes.

SPECIAL BUSINESS:

Resolution No. 5: Special Resolution

To raise funds up to ₹ 1,000 Crore through issue of Bonds/Debentures on Private

(i) Details of Votes in **favour** and **against** of the resolution:

	Remote e-voting before the AGM		Venue E-voting at the AGM		Total		%age
	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	No. of members voted	No. of votes casted	
Votes in favour of the resolution							
Fully paid-up	172	34273976	7	96350	179	34370326	100
Partly-paid up**	1*	1821822	1*	900	2*	1822722	
Votes against the resolution							
Fully paid-up	0	0	0	0	0	0	0
Partly-paid up**	0	0	0	0	0	0	0
Total	172	36095798	7	97250	179	36193048	100

(ii) Details of invalid and abstained votes:

	Remote e-voting before the AGM		Venue E-voting at the AGM		Total		%age
	No. of members	No. of votes	No. of members	No. of votes	No. of members	No. of votes	





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	voted	casted	voted	casted	voted	casted	
Votes in favour of the resolution							
Fully paid-up	-	-	-	-	-	-	-
Partly-paid up**	-	-	-	-	-	-	-
Votes against the resolution							
Fully paid-up	-	-	-	-	-	-	-
Partly-paid up**	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

* these members are common with fully paid-up shareholders who have voted

** voting rights on partly paid-up shares have been taken in proportion to the amount paid-up thereon, i.e. @ 30% of number of votes.

Based on the aforesaid result, I report that the **Special Resolution** as set out in Item No. 5 of the AGM Notice dated August 06, 2024 has been passed with a total of **36193048** valid assenting votes.

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

Thanking You,



Sagrika Jayee
Practicing Company Secretary
M. No. A61678, COP No. 26357
UDIN: A061678F001299596

Place: Jalandhar
Date: September 25, 2024

Chairman of 36th AGM


