

September 25, 2022

**BSE Limited
Listing Compliance
P.J Towers,
Dalal Street, Mumbai 400001**

Subject: Scrutinizer's Report on Remote E-voting and E-voting at 34th Annual General Meeting (AGM) of Midland Microfin Limited

Respected Sir/Madam,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please find enclosed herewith Scrutinizer's Report on Remote E-voting and E-voting in respect of resolutions passed at the 34th AGM of the Shareholders of the Company held on Saturday, September 24, 2022 at 03:00 p.m. (IST) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') in accordance with the General Circulars issued by the Ministry of Corporate Affairs ('MCA') in this regard read with the applicable provisions of the Listing Regulations, the Companies Act, 2013 and Secretarial Standards issued by the Institute of Company Secretaries of India.

We hereby inform you that all the resolutions were passed with the requisite majority.
Kindly take the same on your record.

Thanking you,

Yours faithfully
For Midland Microfin Limited



**Sumit Bhojwani
Company Secretary
M. No. A-36611
Address The AXIS, Plot No.1, R.B. Badri Dass Colony,
G.T Road, Jalandhar, Punjab-144001 India**

Encl: as above

CC: Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013

Midland Microfin Limited



Harshita Aggarwal & Associates

Company Secretaries

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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 34th Annual General Meeting held on Saturday, September 24, 2022 at 03:00 P.M. conducted through Video Conferencing/Other Audio Visual Means

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 34th Annual General Meeting ("AGM") scheduled on September 24, 2022 at 03:00 P.M held 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 and Circular No. 02/2022 dated May 5, 2022 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.





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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 (CDSL), an agency engaged by the Company to provide e-voting facility.

Dispatch of Notice of AGM:

The notice dated August 11, 2022, 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 Friday, August 26, 2022 and the same was hosted on the website of the Company, RTA and CDSL.

Cut-off Date:

The Voting Rights were reckoned as on September 18, 2022, 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:

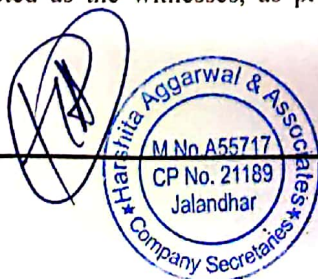
The Company had made available remote e-voting facility to its members and the remote e-voting period commenced at 09:00 A.M. on Wednesday, September 21, 2022 and ended at 05:00 P.M. on Friday, September 23, 2022. Thereafter, CDSL e-voting platform was disabled.

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 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. Tanya Sharma and Mrs. Neha Guleria who acted as the witnesses, as prescribed in Sub-Rule 4 (xii) of Rule 20 of the





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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, 2022 are enclosed.

It is observed that 185 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, is enclosed 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:

ORDINARY BUSINESS:

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	185	34373368	99.99
E-Voting	1	2500	0.01
Total	186	34375868	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. 1 of the AGM Notice dated August 11, 2022 has been passed with a total of **34375868** 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	185	34373368	99.99
E-Voting	1	2500	0.01
Total	186	34375868	100.00

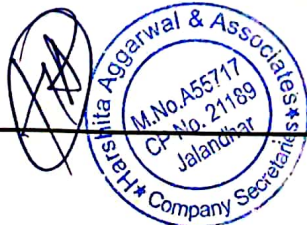
(ii) Voted against the resolution:

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. 2 of the AGM Notice dated August 11, 2022 has been passed with a total of **34375868** valid assenting





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votes.

Resolution No.3: Ordinary Resolution

Appointment of Mr. Sachin Nithyanand Kamath (DIN: 01592593) 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	185	34373368	99.99
E-Voting	1	2500	0.01
Total	186	34375868	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:

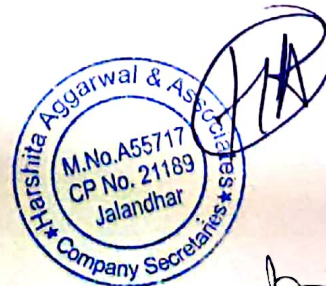
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them

Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 3 of the AGM Notice dated August 11, 2022 has been passed with a total of **34375868** valid assenting votes.

Resolution No.4: Ordinary Resolution

Ratification in Appointment of Statutory Auditors

(i) Voted in favour of the resolution:





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Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	185	34373368	99.99
E-Voting	1	2500	0.01
Total	186	34375868	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. 4 of the AGM Notice dated August 11, 2022 has been **passed with a total of 34375868 valid assenting votes.**

SPECIAL BUSINESS:

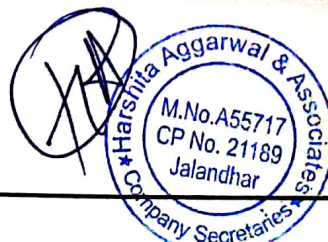
Resolution No. 5: Ordinary Resolution

To approve the appointment of Mr. Santokh Singh Chhokar (DIN: 00514356) as a Non-Executive Director

(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	185	34373368	99.99
E-Voting	1	2500	0.01
Total	186	34375868	100.00

(ii) Voted against the resolution:





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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. 5 of the AGM Notice dated August 11, 2022 has been **passed with a total of 34375868 valid assenting votes.**

Resolution No. 6: Ordinary Resolution

To approve the appointment of Mr. Ashwani Kumar Jindal (DIN: 00670384) as a Non-Executive Independent Director

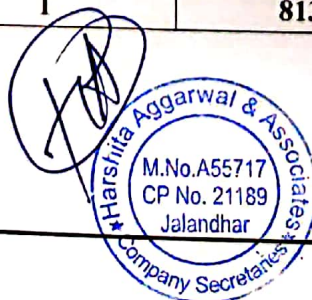
(i) Voted in **favour** of the resolution:

Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	184	34365232	99.99
E-Voting	1	2500	0.01
Total	185	34367732	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	8136	100.00
E-Voting	-	-	-
Total	1	8136	100.00

(iii) Invalid votes:





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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 11, 2022 has been passed with a total of **34367732** valid assenting votes.

Resolution No. 7: Ordinary Resolution

To approve the appointment of Mr. Parveen Kumar Gupta (DIN: 02895343) as a Non-Executive Independent Director

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

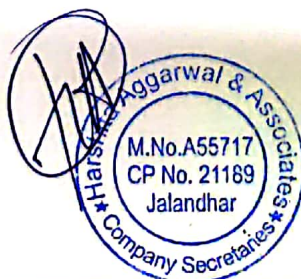
Mode of Voting	No of members voted	No of Votes cast by members	(%) of total number of votes cast
Remote e-voting	185	34373368	99.99
E-Voting	1	2500	0.01
Total	186	34375868	100.00

(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
-	-





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Based on the aforesaid result, I report that the **Ordinary Resolution** as set out in Item No. 7 of the AGM Notice dated August 11, 2022 has been **passed with a total of 34375868 valid assenting votes.**

Thanking You,

For Harshita Aggarwal & Associates
Company Secretaries



CS Harshita Aggarwal

Company Secretary

M. No. A55717, COP No. 21189

UDIN: A055717D001038897

Place: Jalandhar

Date: September 24, 2022