

Consolidated Report of Scrutinizer
[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(3)(xii)
of the Companies (Management and Administration) Rules, 2014
and other applicable provisions]

To,
The Chairman
Of 43rd Annual General Meeting (AGM) of the members of
GHCL LIMITED (GHCL)
Held on 25th June, 2026 at 10:00 a.m.
Through Video Conference (VC) / Other Audio-Visual Means (OAVM)

Dear Sir,

1. I, CS Manoj Rajaram Hurkat, Practising Company Secretary, have been appointed by the Board of Directors of GHCL Limited (“Company”) as a Scrutinizer for the purpose of scrutinizing the Remote E-voting & E-voting during Annual General Meeting and for ascertaining the majority on voting carried out as per the provisions of Sections 108 & 109 of the Companies Act, 2013 read with Rules 20 & 21 of the Companies (Management and Administration) Rules, 2014 on the below mentioned resolutions, considered in connection with 43rd AGM held on 25th June, 2026 at 10:00 a.m. through Video Conference (VC) / Other Audio Visual Means (OAVM) as per the framework issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated 5th May, 2022, Circular No. 10/2022 dated 28th December, 2022, Circular No. 09/2023 dated 25th September, 2023, Circular No. 09/2024 dated 19th September, 2024 and Circular No. 03/2025 dated 22nd September, 2025 (MCA Circulars) and also SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026.
2. The management of the Company is responsible to ensure the compliances with the requirements of provisions of the Companies Act, 2013, MCA Circulars and Rules relating to voting on the resolutions contained in the Notice of 43rd Annual General Meeting of the members of the Company.





My responsibility as a scrutinizer for the voting process is restricted to make Scrutinizer's Report of the votes casted "in favour" or "against" the resolutions stated below, based on the scrutiny of the reports generated from E-voting (for both Remote E-Voting and E-voting during AGM) system provided by Central Depository Services (India) Limited ("CDSL"), the authorized agency to provide E-voting facilities, appointed by the Company.

3. Further to the above, I submit my consolidated report as under:

A. For Remote E-voting:

- I. The Remote E-voting period remained open from Sunday, 21st June, 2026 (9:00 a.m.) to Wednesday, 24th June, 2026 (5.00 p.m.).
- II. The Members of the Company as on "cut off" date i.e. 18th June, 2026 were entitled to vote on the resolutions stated in the Notice of 43rd AGM.
- III. The votes casted were subsequently unblocked by me on 25th June, 2026 at 11.25 a.m. in the presence of two witnesses, whose names are mentioned below, who are not in the employment of the Company and electronic ballots were diligently scrutinized by me.

Sr. No.	Name & Address of witnesses	Signature of witnesses
01.	Sunil Mulchandani A-801, Karnavati Infinity Living, Near Raj Farm, Bhat, Gandhinagar – 382428	
02.	Yash D. Panchal 2, Neelkanth Raw House, Near Swaminarayan Temple, Vastral, Ahmedabad - 382418	

- IV. The electronic ballots were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorization lodged with the Company.
- V. Thereafter, the details of members, who have voted "For", "Against" each of the resolutions permitted for Remote E-voting, were prepared based on report generated from the E-voting website of CDSL.

B. For E-voting during the AGM:

- I. The E-voting was conducted together on all the item nos. 1 to 5 on the agenda during the Annual General Meeting.
 - II. The E-voting during AGM was conducted to enable the members of the Company who have attended the AGM through VC/OAVM and had not casted their vote through Remote E-voting facility.
 - III. After ensuring that all the members who desire to cast their vote through E-voting at the AGM have exercised their right to vote and after seeking permission from the Chairman of 43rd Annual General Meeting, E-voting at the AGM was closed/blocked.
 - IV. The votes casted during the AGM were subsequently unblocked by me immediately after the conclusion of AGM and electronic ballots were diligently scrutinized. The electronic ballots were reconciled with the records maintained by the Company/ Registrar and Transfer Agent of the Company and the authorization received/available with the Company.
 - V. Thereafter, the details of members, who have voted “For”, “Against” each of the resolutions permitted for E-voting during the AGM, were prepared based on report generated from the website of CDSL.
4. Based on such scrutiny of the Remote E-voting & E-voting during the AGM, the result of the voting is as under:

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(a) Resolution No. 1:

Ordinary Resolution for adoption of Audited Standalone Financial Statements for the financial year ended on 31st March, 2026 and reports of the Board and the Auditors thereon:

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	347	46416838	99.99%
E-voting (During AGM)	6	860	100%
Total	353	46417698	99.99%

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	9	4472	0.01%
E-voting (During AGM)	Nil	Nil	Nil
Total	9	4472	0.01%

(iii) **Invalid / Unutilized** Votes:

Type of Voting	Number of members Abstaining	Number of unutilized votes	% of total number of valid votes cast
E-voting (Remote)	2	250790	0.54%
E-voting (During AGM)	Nil	Nil	Nil
Total	2	250790	0.54%

(b) Resolution No. 2:

Ordinary Resolution for adoption of Audited Consolidated Financial Statements for the financial year ended on 31st March, 2026 and report of the Auditors thereon:

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	347	46416838	99.99%
E-voting (During AGM)	6	860	100%
Total	353	46417698	99.99%

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	9	4472	0.01%
E-voting (During AGM)	Nil	Nil	Nil
Total	9	4472	0.01%

(iii) Invalid / Unutilized Votes:

Type of Voting	Number of members Abstaining	Number of unutilized votes	% of total number of valid votes cast
E-voting (Remote)	2	250790	0.54%
E-voting (During AGM)	Nil	Nil	Nil
Total	2	250790	0.54%

(c) Resolution No. 3:

Ordinary Resolution for declaration of Dividend for the financial year ended on 31st March, 2026:

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	354	46671954	100%
E-voting (During AGM)	6	860	100%
Total	360	46672814	100%

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	4	146	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	4	146	Negligible

(iii) **Invalid / Unutilized** Votes:

Type of Voting	Number of members Abstaining	Number of unutilized votes	% of total number of valid votes cast
E-voting (Remote)	Nil	Nil	Nil
E-voting (During AGM)	Nil	Nil	Nil
Total	Nil	Nil	Nil



(d) Resolution No. 4:

Ordinary Resolution for re-appointment of Mr. Raman Chopra (DIN: 00954190) as Director of the Company, liable to retire by rotation:

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	323	45791743	98.11%
E-voting (During AGM)	6	860	100%
Total	329	45792603	98.11%

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	35	880357	1.89%
E-voting (During AGM)	Nil	Nil	Nil
Total	35	880357	1.89%

(iii) Invalid / Unutilized Votes:

Type of Voting	Number of members Abstaining	Number of unutilized votes	% of total number of valid votes cast
E-voting (Remote)	Nil	Nil	Nil
E-voting (During AGM)	Nil	Nil	Nil
Total	Nil	Nil	Nil

(f) Resolution No. 5:

Ordinary Resolution for appointment of Deloitte Haskins & Sells LLP as Statutory Auditors of the Company for a term of 5 years and to fix their remuneration:

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	334	46464029	99.55%
E-voting (During AGM)	6	860	100%
Total	340	46464889	99.55%

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

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	24	208071	0.45%
E-voting (During AGM)	Nil	Nil	Nil
Total	24	208071	0.45%

(iii) **Invalid / Unutilized** Votes:

Type of Voting	Number of members Abstaining	Number of unutilized votes	% of total number of valid votes cast
E-voting (Remote)	Nil	Nil	Nil
E-voting (During AGM)	Nil	Nil	Nil
Total	Nil	Nil	Nil

A compact disk (CD) / Excel Sheets and other supportive documents containing list of equity shareholders who voted “For”, “Against” and those votes which were declared “Invalid” for each resolution and also resolutions received from corporate shareholders etc. will be returned for safe keeping by our separate letter to the Company.


All other relevant records will also be handed over by me to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,

Place: Ahmedabad
Date: 25th June, 2026




Signature of the Scrutinizer
[CS MANOJ HURKAT]
UDIN: F004287H000668621

Countersigned by:

For, GHCL LIMITED



Authorised Signatory