B.M. MAHESHWARI
B.Com, LL.B. (Hons). F.C.S.
Cell : 98260 57029

- 225, Milinda Manor, IInd Floor, Opp. Treasure Island Next Mall, 2, RNT Marg, INDORE (MP) Pin : 452001
E-mail: bmmlegal@gmail.com | Web-https://bmmadvocates.business.site
- REPLY AT : B-1, 104, Sehnai Residency Opp. Hotel Amarvilas, A.B. Road, Indore

Combined Scrutinizer's Report

[Pursuant to Sections 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administrations) Rules 2014 as amended]

To,
The Chairman,
53rd Annual General Meeting of
MANGALAM DRUGS AND ORGANICS LIMITED,
Registered office: 3rd Floor, Rupam Building 239, P. D'mello Road,
Mumbai City, Maharashtra, India, 400001

Subject: Combined Scrutinizer's Report on Remote E-Voting and E-voting facility during the AGM to the members attending through Video Conferencing/Other Audio Visual Means (VC/OAVM) in respect of the 53rd Annual General Meeting of Mangalam Drugs and Organics Limited held on Wednesday, September 23rd , 2026, at 03.00 P.M. (I.S.T.)

Dear Sir,

I, B.M. Maheshwari, Advocate having office at 225, Milinda Manore, 2nd Floor, 2 RNT Marg, Besides Ravindar Natya Graha, Indore (M.P.) 452001, have been duly appointed as the Scrutinizer on 12th August, 2026 in the meeting of the Board of Directors of Mangalam Drugs and Organics Limited (hereinafter referred to as "the Company") for the purpose of scrutinizing remote e-voting process and e-voting at the 53rd Annual General Meeting ("AGM"), pursuant to Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and in accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India pursuant to Section 118(10) of Companies Act, 2013, read with applicable circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time including latest General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs ('MCA Circular') and in accordance with the Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 issued by the Securities and Exchange Board of India (Collectively referred to as 'SEBI Circulars') on the proposed resolutions contained in notice of 53rd Annual General Meeting of the members of the Company dated 31st August, 2026 (the "notice").

The Management of the Company is responsible to ensure the compliance of the requirements of the Act, Rules and circulars issued by Ministry of Corporate Affairs and SEBI relating to remote e-voting and e-voting during the 53rd AGM on the proposed resolutions contained in the Notice. My responsibility as a Scrutinizer for the process of voting through remote e-voting and e-voting during the 53rd AGM is to ensure that the voting process is conducted in a fair and transparent manner and is restricted to making a Scrutinizer's Report for the votes cast in "favour" or "against" on the resolutions proposed in the Notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the agency authorized under the Rules and engaged by the Company, to provide platform for voting through remote e-voting and e-voting during the 53rd AGM and platform for VC/OAVM facility for participation in the 53rd AGM.

As mentioned in the Notice the proceedings of the AGM were deemed to be conducted at the Registered Office of the Company and the same was deemed to be the venue of AGM.

I do hereby submit my Report as under:-

(i) The Company had appointed National Securities Depository Limited (NSDL) as the service provider, for the purpose of extending the facility of Remote E-Voting to the Members of the Company and for voting electronically at the meeting.

(ii) MUFG Intime India Private Limited is the Registrar and Transfer Agent ("**RTA**") of the Company.

(iii) NSDL had provided a system for recording the votes of the Members electronically through remote e-voting as well as at the meeting on all the items of the businesses sought to be transacted in the 53rd AGM of the Company, which was held on Wednesday 23rd September, 2026.

(iv) The voting rights were reckoned on Wednesday, 16th September, 2026, being the cut-off date for the purpose of deciding the entitlements of members at the remote e-voting and voting during the 53rd Annual General Meeting.

(v) Remote E-Voting platform remained open from Saturday, September 19, 2026 at 09:00 A.M. and ends on Tuesday, September 22, 2026 at 05:00 P.M. and members were given an option to cast their votes electronically conveying their assent or dissent in respect of the Resolutions on the e-voting platform provided by NSDL.

(vi) At the end of the voting period on **Tuesday, September 22, 2026 at 5.00 P.M. (IST)**, the voting portal of service provider was blocked.

(vii) NSDL provided me the names, DP-ID/folio numbers and shareholding of Members who had cast their votes through remote e-voting.

(viii) At the 53rd AGM after considering all the items of the business, the facility to vote electronically at AGM was provided to facilitate those members who are attending the meeting through VC/OAVM but did not participate in the Remote E-voting to cast their votes. On 23rd September, 2026, after tabulating the votes cast electronically by the system provided by NSDL, the votes cast through Remote E-Voting facility was duly unblocked by me as a Scrutinizer in the presence of Ms. Deepshikha Jain and Ms. Prachi Jain who acted as the witnesses, as prescribed in Sub Rule 4(xii) of the Rule 20 of the Companies (Management and Administration) Rules, 2014.

After the voting by electronic means the votes cast through remote E-voting process was tabulated for the purpose of considering the total votes cast by the shareholders through both ways.

I submit my Combined Scrutinizer's Report on the results of voting through remote e-voting and e-voting during the 53rd AGM as under:

ORDINARY BUSINESSES

ITEM NO. 1 : ORDINARY RESOLUTION

TO CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS' AND AUDITOR'S THEREON.

Manner of Voting	Votes in favour of the Resolution			Votes against the Resolution			Total valid votes	Invalid Votes	
	No. of Members Voted	No. of Votes	% of Total Number of Valid Votes	No. of Members Voted	No. of Votes	% of Total Number of Valid Votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	103	5746389	99.9853%	11	843	0.0147%	5747232	0	0
E-voting during the AGM	1	1	100%	0	0	0	1	0	0
Total	104	5746390	99.9853%	11	843	0.0147%	5747233	0	0

ITEM NO. 2- ORDINARY RESOLUTION

TO APPOINT SHRI GOVARDHAN MURLIDHAR DHOOT (DIN: 01240086) AS EXECUTIVE DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, HAS OFFERS HIMSELF FOR RE-APPOINTMENT.

Manner of Voting	Votes in favour of the Resolution	Votes against the Resolution	Total valid votes	Invalid Votes

	No. of Members Voted	No. of Votes	% of Total Number of Valid Votes	No. of Members Voted	No. of Votes	% of Total Number of Valid Votes		No. of Members	No. of Votes
1	2	3	4= (3/8)*100	5	6	7= (6/8)*100	8=(3+6)	9	10
Remote E-voting	101	5745488	99.9697%	13	1744	0.0303%	5747232	0	0
E-voting during the AGM	1	1	100%	0	0	0	1	0	0
Total	102	5745489	99.9697%	13	1744	0.0303%	5747233	0	0

ITEM NO.3: ORDINARY RESOLUTION

TO APPOINT M/S S.N. NANDA AND CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS FOR A PERIOD OF FIVE CONSECUTIVE YEARS AND FIX THEIR REMUNERATION.

Manner of Voting	Votes in favour of the Resolution			Votes against the Resolution			Total valid votes	Invalid Votes	
	No. of Members Voted	No. of Votes	% of Total Number of Valid Votes	No. of Members Voted	No. of Votes	% of Total Number of Valid Votes		No. of Members	No. of Votes
1	2	3	4= (3/8)*100	5	6	7= (6/8)*100	8=(3+6)	9	10
Remote E-voting	102	5746388	99.9853%	12	844	0.0147%	5747232	0	0
E-voting during the AGM	1	1	100%	0	0	0	1	0	0
Total	103	5746389	99.9853%	12	844	0.0147%	5747233	0	0

SPECIAL BUSINESSES

ITEM NO. 4- ORDINARY RESOLUTION

TO RATIFY REMUNERATION PAYABLE TO RAMPURAWALA MOHAMMED A & CO. (COST ACCOUNTANTS), THE COST AUDITORS OF THE COMPANY FOR FINANCIAL YEAR 2026-27.

Manner of Voting	Votes in favour of the Resolution			Votes against the Resolution			Total valid votes	Invalid Votes	
	No. of Members Voted	No. of Votes	% of Total Number of Valid Votes	No. of Members Voted	No. of Votes	% of Total Number of Valid Votes		No. of Members	No. of Votes
1	2	3	4= (3/8)*100	5	6	7= (6/8)*100	8=(3+6)	9	10
Remote E-voting	101	5746298	99.9837%	13	934	0.0163%	5747232	0	0
E-voting during the AGM	1	1	100%	0	0	0	1	0	0
Total	102	5746299	99.9837%	13	934	0.0163%	5747233	0	0

ITEM NO. 5- ORDINARY RESOLUTION

TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS:

Manner of Voting	Votes in favour of the Resolution			Votes against the Resolution			Total valid votes	Invalid Votes	
	No. of Members Voted	No. of Votes	% of Total Number of Valid Votes	No. of Members Voted	No. of Votes	% of Total Number of Valid Votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	83	85818	82.3573%	14	18384	17.6427%	104202	17	5643030
E-voting during the AGM	1	1	100%	0	0	0	1	0	0
Total	84	85819	82.3575%	14	18384	17.6425%	104203	17	5643030

17 members holding 5643030 equity shares, who are part of Promoter and Promoter group of the company and voted in favour of the Resolution are considered as Invalid. As per the provisions of Regulation 23(4) of SEBI (LODR) Regulation 2015, no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

ITEM NO.6: SPECIAL RESOLUTION

TO APPOINT M/S L. N. JOSHI & CO., AS THE SECRETARIAL AUDITOR OF THE COMPANY FROM THE CONCLUSION OF 53RD ANNUAL GENERAL MEETING TILL THE CONCLUSION OF 58TH ANNUAL GENERAL MEETING OF THE COMPANY.

Manner of Voting	Votes in favour of the Resolution			Votes against the Resolution			Total valid votes	Invalid Votes	
	No. of Members Voted	No. of Votes	% of Total Number of Valid Votes	No. of Members Voted	No. of Votes	% of Total Number of Valid Votes		No. of Members	No. of Votes
1	2	3	4=(3/8)*100	5	6	7=(6/8)*100	8=(3+6)	9	10
Remote E-voting	102	5746388	99.9853%	12	844	0.0147%	5747232	0	0
E-voting during the AGM	1	1	100%	0	0	0	1	0	0
Total	103	5746389	99.9853%	12	844	0.0147%	5747233	0	0

Percentage of votes cast in favour or against the resolutions is calculated based on the Valid Votes cast through Remote E-Voting and through electronic voting at the AGM.

Based on the above information, you may kindly announce the result of remote e-voting prior and during the AGM.

All relevant record of electronic voting prior and during the 53rd AGM will remain in my safe custody until the Chairman of the meeting considers, approves and signs the Minutes of 53rd Annual General Meeting and the same shall be handed over thereafter to the Chairman of the Meeting and the Company Secretary of the company for safe keeping.

The Company is hereby instructed to put up the results along with this report on its website and also that of the service provider and inform to the stock exchange accordingly not later than 48 hours of conclusion of 53rd Annual General Meeting.

Thanking you,

Yours Faithfully,

Brijmohan Maheshwari Digitally signed by Brijmohan Maheshwari Date: 2026.09.24 12:48:35 +05'30'

Scrutinizer
Name: B.M. Maheshwari
Advocate

To be Countersigned by the Chairman

GOVARDHAN MURLIDHAR DHOOT Digitally signed by GOVARDHAN MURLIDHAR DHOOT Date: 2026.09.24 13:32:34 +05'30'

GOVARDHAN MURLIDHAR DHOOT
Managing Director

Date: 24th September, 2026
Place: Indore