

To,
The Chairman
Modern India Limited
1, Mittal Chambers, 228, Nariman Point,
Mumbai - 400 021.

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 for the Extra-Ordinary General Meeting ("EGM") of Modern India Limited held on Thursday, January 11, 2024 at 4.00 p.m. (IST) through video conferencing ('VC') / other audio visual means ('OAVM').

I, Mitesh Dhaliwala, of Parikh & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Modern India Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the Extra-Ordinary General Meeting ("EGM") of Modern India Limited on Thursday, January 11, 2024 at 4.00 p.m. (IST) through VC/OAVM.

I was also appointed as Scrutinizer to scrutinize the remote e-voting process during the said EGM.

The notice dated December 11, 2023, convening the EGM, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions passed at the EGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA Circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020, January 13, 2021, December 8, 2021, December 28, 2022 and September 25, 2023 (collectively referred to as "MCA Circulars").

The Company had availed the e-voting facility offered by Central Depository Services (India) Limited ("CDSL") for conducting remote e-voting by the Shareholders of the Company.

The voting period for remote e-voting commenced on January 8, 2024 at 9.00 a.m. and ended on January 10, 2024 at 5.00 p.m. and the CDSL e-voting platform was disabled thereafter.

The Company had also provided remote e-voting facility to the shareholders present at the EGM through VC / OAVM and who had not cast their vote earlier.

The shareholders of the Company holding shares as on the "cut-off" date of December 29, 2023 were entitled to vote on the resolutions as contained in the Notice of the EGM.

After the closure of e-voting at the EGM, the report on remote voting done during the EGM and the votes cast under remote e-voting facility prior to the EGM were unblocked and counted.

I have scrutinized and reviewed the remote e-voting prior to and during the EGM and votes cast therein based on the data downloaded from the CDSL e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior to and during the EGM on the resolutions contained in the notice of the EGM.

My responsibility as scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I now submit my consolidated report as under on the result of the remote e-voting prior to and during the EGM in respect of the said resolutions.

Resolution 1: Special Resolution**Approval for reduction of equity share capital of the Company.**(i) Voted **in favour** of the resolution:

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 24 | 3,52,88,560 | 100.00 (Rounded off) |

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

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 10 | 1,276 | 0.00 |

(iii) **Invalid** votes:

| Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| NIL | NIL |

Resolution 2: Special Resolution

Appointment of Shri. Satyan Shivkumar Israni (DIN 01174081), as Independent Director of the Company, not liable to retire by rotation.

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

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 25 | 3,52,88,561 | 100.00 (Rounded off) |

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

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 9 | 1275 | 0.00 |

(iii) **Invalid** votes:

| Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| NIL | NIL |

Resolution 3: Special Resolution**Sale of Investment of Verifacts Services Private Limited.**(i) Voted **in favour** of the resolution:

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 25 | 3,52,88,561 | 100.00 (Rounded off) |

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

| Number of members voted | Number of valid votes cast by them | % of total number of valid votes cast |
|-------------------------|------------------------------------|---------------------------------------|
| 9 | 1275 | 0.00 |

(iii) **Invalid** votes:

| Number of members whose votes were declared invalid | Number of invalid votes cast by them |
|---|--------------------------------------|
| NIL | NIL |

Thanking you,
Yours faithfully,

Mitesh Dhabliwala
Parikh & Associates
Practising Company Secretaries
 FCS: 8331 CP No.: 9511
 111,11th Floor, Sai Dwar CHS Ltd
 Sab TV Lane, Opp. Laxmi Indl. Estate,
 Off Link Road, Above Shabari Restaurant,
 Andheri West, Mumbai – 400053.
 UDIN: F008331E003190939
 Place: Mumbai
 Dated: January 11, 2023