



Surya Gupta & Associates

Company Secretaries

SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015]

The Chairman,
Twenty-First Annual General Meeting of Equity Shareholders,
Spray Engineering Devices Limited,
S.C.O No. 107, 2nd Floor, Sector 47-C,
Sector 47 Chandigarh, India- 160047

Dear Sir,

Ref : Twenty-First Annual General Meeting (the "AGM") of Spray Engineering Devices Limited (the "Company") held on November 05, 2025, Wednesday at 03:10 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility i.e., e-AGM via Central Depository Services Limited ("CDSL")

Sub : Passing of resolution(s) through remote e-voting and e-voting at the AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Ministry of Corporate Affairs ('MCA') had via General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, and General Circular No. 09/2024 dated September 19, 2024 (collectively 'MCA Circulars'), permitted companies to conduct Annual General Meeting through video conferencing ('VC') or Other Audio-Visual Means ('OAVM')

I, Suryakant Gupta, Practicing Company Secretary (FCS: 9250, CP No.: 10828), have been appointed as Scrutinizer by the board of directors of the Company (the "Board") at its meeting held on 07th October, 2025, for the purpose of scrutinizing the remote e-voting process and e-voting conducted at the 21st Annual General Meeting of the Company.

My responsibility as a Scrutinizer was to ensure that the entire voting process was conducted in a fair and transparent manner and to ascertain the requisite majority on the voting carried out on the resolutions as set out in the Notice of the AGM, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

(1) I submit my report as under:

- 1.1. The Company engaged the services of Central Depository Services Limited ("CDSL") for providing the facility of remote e-voting and e-voting conducted at the AGM. CDSL had provided a system for recording the votes of the members electronically on all the resolutions as set out in the Notice of the AGM.
- 1.2. MUFG Intime India Private Limited is the Registrar and Share Transfer Agents ("RTA") of the Company.



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- 1.3. The cut-off date for dispatch of the Notice of the AGM and the Annual Report for the financial year 2024-25 through electronic mode was October 14, 2025. The Notice of the AGM and the Annual Report for the financial year 2024-25 were sent to those members whose email addresses were registered with the Company/ Depository Participants in compliance with MCA Circulars. The Notice of the AGM and the Annual Report were also uploaded on the website of the Company at www.sprayengineering.com and the website of the CDSL at www.evotingindia.com
- 1.4. The email sent to the members contained the detailed procedure to be followed by them for casting votes electronically as provided in Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and as provided in MCA Circulars.
- 1.5. The cut-off date to identify the members who were entitled to vote on the resolutions as set out in the Notice of the AGM was Wednesday, October 29, 2025.
- 1.6. As prescribed in Clause IV of the Circular dated May 05, 2020, issued by the MCA, the Company published an advertisement in English in Financial Express newspaper and in Hindi in Jansatta newspaper on 09th October, 2025 the advertisement contained all the required information as provided under clauses IV (a) to (g) of the said circular.
- 1.7. As prescribed in Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company had also published an advertisement in Financial Express (English) and Jansatta (Hindi) on October 18, 2025. The advertisement contained all the required information as specified in sub-rule 4(v) of the said rule.
- 1.8. The remote e-voting period commenced on Sunday, November 02, 2025 at 9:00 A.M. IST and ended on Tuesday, November 04, 2025 at 05:00 P.M. IST - At the end of the remote e-voting period, the voting portal provided by CSDL was blocked forthwith.
- 1.9. The Company had also provided the facility for e-voting at the AGM to the members present at the AGM through VC / OAVM who had not cast their vote through remote e-voting
- 1.10. After completion of e-voting during the AGM, the votes cast through remote e-voting and e-voting conducted at the AGM were unblocked by me on Wednesday, November 05, 2025 at 3:52 P.M in the presence of Ms. Prachi Vij and Ms. Tanya Garg who are not the employees of the Company, and who acted as witnesses to the unblocking of votes, as prescribed under Sub-Rule 4(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014.
- 1.11. The votes cast electronically were duly scrutinized and the shareholding was matched /confirmed with the records maintained by the RTA of the Company as of the cut-off date i.e., Wednesday, October 29, 2025.
- (2) The results of the remote e-voting together with the e-voting conducted during the AGM for each of the resolutions as set out in the Notice of AGM are as under:



(1) Resolution No. 1 - Ordinary Resolution

To consider and if thought fit, to pass the following resolution as an ordinary resolution;

a) the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, the reports of the Board of Directors and Auditors thereon; and

b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2025 and the report of the Auditors thereon.

Votes cast in favour / against the resolution	No. of Members who cast their votes through remote e-voting (A)	No. of votes cast through remote e-voting (B)	No. of Members who cast their votes through e-voting at the AGM (C)	No. of votes cast through e-voting at the AGM (D)	Total valid confirmations of remote e-voting and e-voting at the AGM (A+C)	Total votes cast (B+D)	Percentage of total votes cast (%)
In favour	44	1,78,11,697	1	5,000	45	1,78,16,697	99.998
Against	1	300	0	0	1	300	0.002
Total	45	1,78,11,997	1	5,000	46	1,78,16,997	100

Number of votes abstained: Nil

The above resolution has been passed with **the Requisite Majority**.

(2) Resolution No. 2 - Ordinary Resolution

To consider and approve the appointment of Mr. Vivek Verma (DIN: 00032970) as a Director of the Company, liable to retire by rotation and being eligible, offers himself for reappointment

Votes cast in favour / against the resolution	No. of Members who cast their votes through remote e-voting (A)	No. of votes cast through remote e-voting (B)	No. of Members who cast their votes through e-voting at the AGM (C)	No. of votes cast through e-voting at the AGM (D)	Total valid confirmations of remote e-voting and e-voting at the AGM (A+C)	Total votes cast (B+D)	Percentage of total votes cast (%)
In favour	44	1,78,11,697	1	5,000	45	1,78,16,697	99.998



Against	1	300	0	0	1	300	0.00
Total	45	1,78,11,997	1	5,000	46	1,78,16,997	100

Number of votes abstained: Nil

The above resolution has been passed with **the Requisite Majority**.

(3) Resolution No. 3 - Special Resolution

To Consider and Approve the Change in Registered Office of the Company from UT Chandigarh to Mohali, Punjab and Consequent Amendment in the Memorandum of Association (MOA) for Change of Registered Office Clause

Votes cast in favour / against the resolution	No. of Members who cast their votes through remote e-voting (A)	No. of votes cast through remote e-voting (B)	No. of Members who cast their votes through e-voting at the AGM (C)	No. of votes cast through e-voting at the AGM (D)	Total valid confirmations of remote e-voting and e-voting at the AGM (A+C)	Total votes cast (B+D)	Percentage of total votes cast (%)
In favour	44	1,78,11,697	1	5,000	45	1,78,16,697	99.99%
Against	1	300	0	0	1	300	0.00
Total	45	1,78,11,997	1	5,000	46	1,78,16,997	100

Number of votes abstained: Nil

The above resolution has been passed with **the Special Majority**.

(4) Resolution No. 4 - Ordinary Resolution

To consider the appointment of Mr. Vimarsh Verma (DIN: 11030760) as a Director of the Company

Votes cast in favour / against the resolution	No. of Members who cast their votes through remote e-voting (A)	No. of votes cast through remote e-voting (B)	No. of Members who cast their votes through e-voting at the AGM (C)	No. of votes cast through e-voting at the AGM (D)	Total valid confirmations of remote e-voting and e-voting at the AGM (A+C)	Total votes cast (B+D)	Percentage of total votes cast (%)



In favour	44	1,78,11,697	1	5,000	45	1,78,16,697	99.998
Against	1	300	0	0	1	300	0.00
Total	45	1,78,11,997	1	5,000	46	1,78,16,997	100

Number of votes abstained: Nil

The above resolution has been passed with **the Requisite Majority**.

(5) Resolution No. 5 - Special Resolution

To increase the Remuneration of Mr. Vivek Verma, Managing Director of the Company

Votes cast in favour / against the resolution	No. of Members who cast their votes through remote e-voting (A)	No. of votes cast through remote e-voting (B)	No. of Members who cast their votes through e-voting at the AGM (C)	No. of votes cast through e-voting at the AGM (D)	Total valid confirmations of remote e-voting and e-voting at the AGM (A+C)	Total votes cast (B+D)	Percentage of total votes cast (%)
In favour	42	1,78,11,672	1	5,000	43	1,78,16,672	99.998
Against	3	325	0	0	3	325	0.00
Total	45	17811697	1	5,000	46	1,78,16,997	100

Number of votes abstained: Nil

The above resolution has been passed with **the Special Resolution**.

(6) Resolution No. 6 - Special Resolution

To consider and approve issuance of Non-Convertible Debentures and Execution of Debenture Documents by the Company in Relation Thereto

Number of votes abstained: Nil

The above resolution has been passed with **the Special Majority**.



Votes cast in favour / against the resolution	No. of Members who cast their votes through remote e-voting (A)	No. of votes cast through remote e-voting (B)	No. of Members who cast their votes through e-voting at the AGM (C)	No. of votes cast through e-voting at the AGM (D)	Total valid confirmations of remote e-voting and e-voting at the AGM (A+C)	Total votes cast (B+D)	Percentage of total votes cast (%)
In favour	43	1,78,11,687	1	5,000	44	1,78,16,687	99.99%
Against	2	310	0	0	2	310	0.00%
Total	45	1,78,11,697	1	5,000	46	1,78,11,697	100

(7) Resolution No. 7 - Ordinary Resolution

To consider and approve increase in remuneration of Statutory Auditors of the Company

Votes cast in favour / against the resolution	No. of Members who cast their votes through remote e-voting (A)	No. of votes cast through remote e-voting (B)	No. of Members who cast their votes through e-voting at the AGM (C)	No. of votes cast through e-voting at the AGM (D)	Total valid confirmations of remote e-voting and e-voting at the AGM (A+C)	Total votes cast (B+D)	Percentage of total votes cast (%)
In favour	42	1,78,11,087	1	5,000	43	1,78,16,087	99.99%
Against	3	910	0	0	3	910	0.01%
Total	45	1,78,11,997	1	5,000	46	1,78,16,997	100

Number of votes abstained: Nil

The above resolution has been passed with **the Requisite Majority**.

All the Seven (7) resolutions as set out in the Notice of the AGM as per the details above stand **PASSED** with the **Requisite Majority/Special Resolution** and hence deemed to be passed as on the date of the AGM i.e., November 05th, 2025.



I hereby confirm that I am maintaining the electronic data and all other relevant records relating to remote e-voting and e-voting conducted at the AGM by the members of the Company. All the electronic data and other relevant records are in my safe custody and will be handed over to the Company Secretary for safekeeping after the Chairman signs the minutes of the 21st Annual General Meeting.

Thanking you,
Yours faithfully,



Suryakant Gupta
Practicing Company Secretary
Scrutinizer
FCS No. - 9250
COP No. – 10828
Peer Review No. 7246/2025
UDIN: F009250G001770669
Place: Delhi
Date: 05.11.2025

For Spray Engineering Devices Limited

Vivek Verma
(Chairman & Managing Director)

The following were the witnesses to the unblocking of the votes cast through remote e-voting and e-voting at the AGM.

Prachi Vij
(Witness - 1)

Tanya Garg
(Witness - 2)