SCRUTINIZER'S REPORT

To
The Chairman
Essaar Coatings India Limited
E 486 Phase VI, Focal Point
Ludhiana- 141010, Punjab

Dear Sir,

We are pleased to present the report on the Postal Ballot conducted by **Essaar Coatings India Limited**, ("the Company") seeking consents of its Members for the Resolutions as contained in the Notice of Postal Ballot dated **12th August 2026.**

1. In terms of the provisions of Section 110 of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014, we were appointed as the Scrutinizer by the Company on **8th August 2026** to conduct the Postal Ballot as contained in the Notice dated **12th August 2026 ("Postal Ballot Notice").**

2. In terms of Section 108 and 110 and other applicable provisions, if any of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules') and in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, members approval was sought for the Resolutions as contained in the Postal Ballot Notice through e-voting only.

3. **Notice of the Postal Ballot**

3.1 The Company has informed that, on the basis of the Register of Members and the List of Beneficiary Owners made available by the Depository viz Central Depository Services (India) Limited ("CDSL") as on **Friday, 14th August 2026** ("the Cut- Off date) the company had completed the dispatch of Postal Ballot Notice on **17th August 2026** through email to 10 members who had registered their email Ids with the company/ depositories/ Depository Participant. The company has also dispatched Physical Postal Ballot Notice along with supporting documents on **17th August 2026** to members who has not registered their E-Mail Ids with the company.

3.2 The company has hosted its Postal Ballot Notice on the website of the company.

3.3 Pursuant the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, and the relevant MCA Circulars, an advertisement regarding the Postal Ballot was published on **18th August 2026** in editions of "**The Pioneer"** in English language and "**Desh Sewak"** in Punjabi language.

4. The Board of Essaar Coatings India Limited has appointed **Central Depository Services (India) Limited (CDSL)** as the Service Provider, for the purpose of extending the facility of e-voting to the Members of the Company.

5. In terms of the aforesaid notice, members were required to convey their assent or dissent, as the case may be, only through e-voting system, on e-voting platform provided by CDSL from Wednesday 19th August 2026 at 9.00 a.m. IST and ends on Thursday, 17th September 2026 at 5.00 p.m. IST.

5. Member's demographic details and voting rights were downloaded by us from CDSL.

6. After scrutiny of the votes cast file downloaded from CDSL:

6.1 We found that all the votes cast by the members were valid and

6.2 We report that 03 (Three) Ordinary Resolution and 02 (Two) Special Resolution as contained in the Postal Ballot Notice have been passed with requisite majority.

7. Report on Scrutiny:

7.1 We have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the e-voting system of **Central Depository Services (India) Limited (CDSL)** and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

7.2 The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, rules and the MCA Circulars relating to remote e-voting on the Resolution contained in the notice of Postal Ballot.

7.3 Our responsibility as scrutinizer for the voting on postal ballot through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said resolution.

7.4 We would like to mention that the voting rights of Members were in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. **August 14, 2026** and as per the Register of Members of the Company

7.5 The Postal Ballot Notice sent through E-Mails and Registered Post contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided in Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.

7.6 At the end of the Remote e-voting period on **Thursday, September 17, 2026 at 5.00 PM (IST),** the voting portal of the Service Provider was blocked forthwith.

We have annexed with this report, the analysis of the result of the Resolutions as contained in the Postal Ballot Notice.

For JPM & Associates LLP
Company Secretaries
Peer Review Cert. No. 1903/2022

PANKAJ MALHOTRA Digitally signed by PANKAJ MALHOTRA Date: 2026.09.17 18:06:39 +05'30'

CS Pankaj Malhotra
Designated Partner
M.No. 11481 | CP No. 18710
LLP ID: L2020PB007800
UDIN: F011481H001523871

Dated: September 17, 2026
Place: Ludhiana

Results of Postal Ballot

Resolution 1 (Special Resolution):
Adoption of New set of Memorandum of Association (MOA) of the Company.

	Number of Shares	Percentage	Result
Votes in favour of the Resolution	738685	100.00%	100.00%
Votes against the Resolution	-	-	
Total	738685	100.00%	

Resolution 2(Special Resolution):
Adoption of New set of Articles of Association (AOA) of the Company.

	Number of Shares	Percentage	Result
Votes in favour of the Resolution	738685	100.00%	100.00%
Votes against the Resolution	-	-	
Total	738685	100.00%	

Resolution 3 (Ordinary Resolution):
Approval for Split of shares of the Company.

	Number of Shares	Percentage	Result
Votes in favour of the Resolution	738685	100.00%	100.00%
Votes against the Resolution	-	-	
Total	738685	100.00%	

Resolution 4(Ordinary Resolution):
Approval to increase the Authorised Share Capital of the Company.

	Number of Shares	Percentage	Result
Votes in favour of the Resolution	738685	100.00%	100.00%
Votes against the Resolution	-	-	
Total	738685	100.00%	

JPM & ASSOCIATES LLP
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Regd. Office | 48C, GF, Rishi Nagar, Ludhiana - 141001

Resolution 5 (Ordinary Resolution):

Approval for the issue of Bonus Shares.

	Number of Shares	Percentage	Result
Votes in favour of the Resolution	738685	100.00%	100.00%
Votes against the Resolution	-	-	
Total	738685	100.00%	

Note:

All the Resolutions mentioned in the Notice stand passed under e-voting conducted through postal ballot with the requisite majority.

The soft copy containing a summary of equity shareholders who voted "FOR" or "AGAINST" and those who "ABSTAINED" together with those whose votes were declared invalid (if any) for each resolution is being delivered to the Chairman separately.

We hereby confirm that the electronic voting data received from the Service Provider, in respect of the votes cast through e-voting by the Members of the Company and the relevant records relating to e-voting are under my safe custody and will be handed over to the Chairman.

Thanking you,

For JPM & Associates LLP
Company Secretaries
Peer Review Cert. No. 1903/2022

PANKAJ MALHOTRA
Digitally signed by PANKAJ MALHOTRA
Date: 2026.09.17 18:07:03 +05'30'

CS Pankaj Malhotra
Designated Partner
M.No. 11481 | CP No. 18710
LLP ID: L2020PB007800
UDIN: F011481H001523871

Dated: September 17, 2026
Place: Ludhiana