

**Managing Partner**  
**CS Nrupang B. Dholakia**  
B.Com., F.C.S., M.B.L., L.L.B., D.C.L., EP.CORP

**DHOLAKIA & ASSOCIATES LLP**  
**(COMPANY SECRETARIES)**

**Designated Partner**  
**CS Michelle Martin**  
B. Com, A.C.S, L.L.B

**Combined Report of Scrutinizer for Remote e-Voting and e-Voting during AGM**

**To,**  
**Mr. Raoul Thackersey**  
**The Chairperson of 29<sup>th</sup> Annual General Meeting of Bhishma Realty Limited**

Report on voting for the 29<sup>th</sup> Annual General Meeting held on Monday, September 29, 2025 at 10.30 a.m. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OVAM").

Combined Scrutinizer's Report on voting through Remote e-voting and electronic voting during the AGM in terms of provisions of the Companies Act, 2013 (herein after referred to as "Act") read with the Rules issued there under.

**CS Nrupang B. Dholakia, Managing Partner of Dholakia & Associates LLP, Company Secretaries ("the firm")** was appointed as the Scrutinizer by the Board of Directors of **Bhishma Realty Limited ("Company")** pursuant to the Companies Act, 2013 read with Rules made there under to scrutinize the electronic voting (Remote e-Voting) and the electronic voting during the Annual General Meeting (e-Voting) for the resolutions contained in the Notice of 29<sup>th</sup> Annual General Meeting of the Company ("Meeting"/"AGM").

i, **CS Nrupang B. Dholakia, Managing Partner of the firm**, submit combined report as under:

1. The AGM was held in compliance with the MCA Circulars regarding holding of the "AGM" through Video Conferencing (VC)/Other Audio-Visual Means (OVAM) without the physical presence of the Members at a common venue. The Company has confirmed that the Notice of the AGM along with the Annual Report for the financial year 2024-25 has being sent through electronic mode to those Members whose e-mail addresses were registered with the Company.
2. Compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting (which includes remote e-voting and the electronic voting during the AGM) to the Members on the resolutions proposed in the Notice calling the 29<sup>th</sup> AGM of the Company was the responsibility of the management. Our responsibility as a scrutinizer was to ensure that the voting process is conducted in a fair and transparent manner and render a combined scrutinizer's report on the voting to the Chairperson on the resolutions.
3. The voting facility both for e-voting prior to the AGM (remote e-voting) and electronic voting during the AGM (e-voting) was provided by Purva Sharegistry (India) Private Limited.

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**Tel No. +91 22 35501554. E-Mail: [info@dholakia-associates.com](mailto:info@dholakia-associates.com) LLPIN AAC 9552 GSTIN: 27AAKFD4117D1ZR**

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4. The remote e-voting period commenced on Friday, September 26, 2025, 9:00 a.m. (IST) and concluded on Sunday, September 28, 2025, 5:00 p.m. (IST).
5. The e-voting during the AGM was conducted online on the website of Purva Sharegistry (India) Private Limited i.e. <https://evoting.purvashare.com>.
6. The facility to vote through electronic voting system as stated in point 5 above had been provided to facilitate voting for those Members who were present during the Meeting through VC/OAVM and had not cast their votes through Remote e-Voting.
7. After the closure of the e-voting after 15 minutes of conclusion of AGM, the votes cast through e-voting during the AGM and through remote e-voting prior to the date of AGM were unblocked from the website of Purva Sharegistry (India) Private Limited i.e. <https://evoting.purvashare.com> on Monday, September 29, 2025 in the presence of two witnesses who are not in the employment of the Company.
8. I hereby submit a combined scrutinizer's report pursuant to rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 on the resolutions contained in the Notice of the aforesaid 29<sup>th</sup> AGM based on the scrutiny of remote e-voting and the electronic voting during the AGM and votes cast therein based on the basis of the data downloaded from the electronic voting system of Purva Sharegistry (India) Private Limited.
9. Members who had exercised their vote through remote e-voting were not allowed to vote during the AGM in compliance with Rule 20 (4) (xi) of the Companies (Management and Administration) Rules, 2014.

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10. The Combined Result (Remote e-Voting + e-Voting during the AGM) is as under:

- 1 **(a) Item No 1(a): To receive, consider, and adopt the audited standalone financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, the reports of the Board of Directors and Auditors thereon (Ordinary Resolution):**

Particulars	Number of Members who cast vote	No. of Equity Shares (Votes cast)
<b>A. Remote e-Voting</b>		
Total Votes received	8	8,340
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>8</b>	<b>8,340</b>
<b>B. e-Voting during the AGM</b>		
Total Votes received	NIL	NIL
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>NIL</b>	<b>NIL</b>
<b>C. Combined (A+B)</b>		
Total Votes received	8	8,340
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>8</b>	<b>8,340</b>

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(i) Voted in favour of the resolution:

Number of Members who cast vote	Number of Votes cast by them	% of total number of valid votes cast
<b>A. Remote e-Voting</b>		
7	7,898	94.70
<b>B. e-Voting during the AGM</b>		
NIL	NIL	NIL
<b>C. Combined (A+B)</b>		
7	7,898	94.70

(ii) Voted against the resolution:

Number of Members who cast vote	Number of Votes cast by them	% of total number of valid votes cast
<b>A. Remote e-Voting</b>		
1	442	5.30
<b>B. e-Voting during the AGM</b>		
NIL	NIL	NIL
<b>C. Combined (A+B)</b>		
1	442	5.30

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**b) Item No 1(b): To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, and the report of the Auditors thereon (Ordinary Resolution):**

Particulars	Number of Members who cast vote	No. of Equity Shares (Votes cast)
<b>A. Remote e-Voting</b>		
Total Votes received	8	8,340
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>8</b>	<b>8,340</b>
<b>B. e-Voting during the AGM</b>		
Total Votes received	NIL	NIL
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>NIL</b>	<b>NIL</b>
<b>C. Combined (A+B)</b>		
Total Votes received	8	8,340
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>8</b>	<b>8,340</b>

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<b>A. Remote e-Voting</b>		
7	7,898	94.70
<b>B. e-Voting during the AGM</b>		
NIL	NIL	NIL
<b>C. Combined (A+B)</b>		
7	7,898	94.70

(ii) Voted against the resolution:

Number of Members who cast vote	Number of Votes cast by them	% of total number of valid votes cast
<b>A. Remote e-Voting</b>		
1	442	5.30
<b>B. e-Voting during the AGM</b>		
NIL	NIL	NIL
<b>C. Combined (A+B)</b>		
1	442	5.30

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**(c) Item No 2: To confirm and declare a Dividend for the financial year ended 31<sup>st</sup> March, 2025 (Ordinary Resolution):**

Particulars	Number of Members who cast vote	No. of Equity Shares (Votes cast)
<b>A. Remote e-Voting</b>		
Total Votes received	8	8,340
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>8</b>	<b>8,340</b>
<b>B. e-Voting during the AGM</b>		
Total Votes received	NIL	NIL
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>NIL</b>	<b>NIL</b>
<b>C. Combined (A+B)</b>		
Total Votes received	8	8,340
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>8</b>	<b>8,340</b>

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<b>A. Remote e-Voting</b>		
7	7,898	94.70
<b>B. e-Voting during the AGM</b>		
NIL	NIL	NIL
<b>C. Combined (A+B)</b>		
7	7,898	94.70

(ii) Voted against the resolution:

Number of Members who cast vote	Number of Votes cast by them	% of total number of valid votes cast
<b>A. Remote e-Voting</b>		
1	442	5.30
<b>B. e-Voting during the AGM</b>		
NIL	NIL	NIL
<b>C. Combined (A+B)</b>		
1	442	5.30

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**(d) Item No 3: To appoint a Director in place of Mr. Sudhir Thackersey (DIN: 00060062), who retires by rotation and being eligible offers himself for re-appointment (Ordinary Resolution):**

Particulars	Number of Members who cast vote	No. of Equity Shares (Votes cast)
<b>A. Remote e-Voting</b>		
Total Votes received	8	8,340
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>8</b>	<b>8,340</b>
<b>B. e-Voting during the AGM</b>		
Total Votes received	NIL	NIL
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>NIL</b>	<b>NIL</b>
<b>C. Combined (A+B)</b>		
Total Votes received	8	8,340
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>8</b>	<b>8,340</b>

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(i) Voted in favour of the resolution:

Number of Members who cast vote	Number of Votes cast by them	% of total number of valid votes cast
<b>A. Remote e-Voting</b>		
NIL	NIL	NIL
<b>B. e-Voting during the AGM</b>		
NIL	NIL	NIL
<b>C. Combined (A+B)</b>		
<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

(ii) Voted against the resolution:

Number of Members who cast vote	Number of Votes cast by them	% of total number of valid votes cast
<b>A. Remote e-Voting</b>		
8	8,340	100
<b>B. e-Voting during the AGM</b>		
NIL	NIL	NIL
<b>C. Combined (A+B)</b>		
<b>8</b>	<b>8,340</b>	<b>100</b>

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**(e) (Item No 4: Appointment of M/s. Singhi and Co. Chartered Accountants as Statutory Auditors of the Company (Ordinary Resolution):**

Particulars	Number of Members who cast vote	No. of Equity Shares (Votes cast)
<b>A. Remote e-Voting</b>		
Total Votes received	8	8,340
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>8</b>	<b>8,340</b>
<b>B. e-Voting during the AGM</b>		
Total Votes received	NIL	NIL
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	NIL	NIL
<b>C. Combined (A+B)</b>		
Total Votes received	8	8,340
<b>Less:</b> Total Number of Invalid Votes	NIL	NIL
<b>Total Number of Valid Votes</b>	<b>8</b>	<b>8,340</b>

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(i) Voted in favour of the resolution:

Number of Members who cast vote	Number of Votes cast by them	% of total number of valid votes cast
<b>A. Remote e-Voting</b>		
7	7,898	94.70
<b>B. e-Voting during the AGM</b>		
NIL	NIL	NIL
<b>C. Combined (A+B)</b>		
7	7,898	94.70

(ii) Voted against the resolution:

Number of Members who cast vote	Number of Votes cast by them	% of total number of valid votes cast
<b>A. Remote e-Voting</b>		
1	442	5.30
<b>B. e-Voting during the AGM</b>		
NIL	NIL	NIL
<b>C. Combined (A+B)</b>		
1	442	5.30

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11. You may accordingly declare the combined result of the remote e-voting and e-voting during AGM.
12. All the relevant records of remote e-voting and e-voting during AGM will be e-mailed to the Chairperson after the Chairperson considers, approves and signs the minutes of the Annual General Meeting in compliance with Rule 20(4)(xv) of Companies (Management and Administration) Rules, 2014.

Thanking you,

Yours faithfully,

**Nrupang** Digitally signed by  
**Bhumitra** Nrupang Bhumitra  
**Dholakia** Dholakia  
Date: 2025.09.29  
13:03:27 +05'30'  
**CS Nrupang B. Dholakia**  
**Managing Partner**  
**Dholakia & Associates LLP**  
**(Company Secretaries)**  
FCS : 10032 CP No : 12884

ICSI Unique Code: P2014MH034700  
Peer Review Certificate No: 2404/2022  
ICSI UDIN: F010032G001380192  
Place: Mumbai  
Date: 29<sup>th</sup> September, 2025

For **Bhishma Realty Limited**

**Raoul Thackersey**  
Chairman of the Meeting  
DIN:00332211