

Date: September 26, 2024
MAKS/Secretarial/2024-25/13

To,
The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block -G,
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051
NSE Scrip Code: MAKS

SUBJECT: TO SUBMIT SCRUTINIZERS REPORT

Dear Sir/Madam,

With reference to the captioned subject, we hereby submit the Scrutinizers Report of the 14th Annual General Meeting of the Company held on Wednesday 25th September 2024 at 11:00 a.m. The business contained in the notice of AGM was transacted and approved by shareholders with a requisite majority.

Please acknowledge and take on your record.

Thanking you.

For Maks Energy Solutions India Limited

Mr. Vishal Nandu Nadhe
Company Secretary & Compliance officer
ACS: 7286



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Factory : Sr.No.13/6/1/3, Yeolewadi, Kondhwa-Saswad Road, Pune 411048.

FORM NO. MGT-13

Report of Scrutinizer(s)

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

Mr. Sourabh Mahendra Shaw

The Chairman of

14th Annual General Meeting of the Equity Shareholders of

Maks Energy Solutions India Limited

Held on Wednesday, 25th September 2024 at 11:00 A.M. at

Conference Hall No. 6, 505 A & B Wing, 5th Floor, MCCIA Trade Tower,

Senapati Bapat road, Pune 411016 as per notice of AGM

Subject: Consolidated Scrutinizer's Report on remote e-voting & voting at AGM conducted through E-Voting process.

Dear Sir,

1. I, CS Kuldeep Ruchandani, Company Secretary in Practice (FCS: 7971) and Partner at KPRC & Associates having office at 1203-05, Kumar Surabhi Next to Laxminarayan Theatre Pune - Satara Road Pune 411009 India, have been appointed by the Board of Directors of **Maks Energy Solutions India Limited** ("the Company") as Scrutinizer for the purpose of scrutinizing voting process i.e. remote e-voting and voting through Physical Ballot system at 14th Annual General Meeting (AGM) in pursuance of the Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management & Administration) Rules 2014 (including Statutory Modification and re-enactment(s) thereof and pursuant to the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – II on the Agenda items mentioned in the notice dated 3rd September 2024 of the 14th Annual General Meeting of the members of the company.
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize –
 - a. process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
 - b. process of voting at the AGM through physical ballot ("physical ballot")
3. The Management of the Company is responsible to ensure compliances with requirements of the relevant provisions of:
 - (i) The Companies Act, 2013 and the rules made thereunder;
 - (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (iii) Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

relating to the voting through Physical Ballot system facility to the Shareholders during the AGM and Remote e - voting. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

4. My responsibility as a Scrutinizer is restricted to give a report on votes cast by the Members for the resolutions (Businesses) contained in the Notice dated 3rd September 2024, through Physical Ballot system facility during the AGM and through remote e-voting facility based on the reports generated from the e-voting system provided by NSDL, the Registrar and Transfer Agent of the Company and the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and ballot papers/ attendant papers / documents furnished to me by the Company and/ or NSDL for my verification.

It was informed that as required under Section 101 and 108 of the Companies Act, 2013, notice dated 3rd September 2024 convening the 14th Annual General Meeting of the Equity Shareholders of Maks Energy Solutions India Limited to be held on Wednesday, 25th September 2024 at 11:00 A.M. at Conference Hall No. 6, 505 A & B Wing, 5th Floor, MCCA Trade Tower, Senapati Bapat Road, Pune 411 016 as per notice of AGM along with the statement setting out material facts under Section 102 of the Companies Act, 2013 were sent electronically to all the Members of the Company.

Report on Scrutiny:

1. The Shareholders holding shares as on "Cut-off" i.e. Wednesday, 18th September 2024 were entitled to vote on the proposed resolutions. (7 items as set out in the Notice of 14th AGM of Maks Energy Solutions India Limited).
2. The Company had appointed NSDL as the Agency for providing E-voting facility to the Shareholders and allotted EVEN 130829 for the same.
3. The Remote E-voting facility was kept open for four (4) days, from Saturday, 21st September 2024 at 09:00 AM (IST) till Tuesday, 24th September 2024 at 5:00 PM (IST) for the purpose of Annual General Meeting held on Wednesday, 25th September 2024 at 11:00 A.M. (IST)
4. At the end of the remote e-voting period on 24th September 2024 5:00 PM (IST) the voting portal evoting.nsd.com of National Securities Depository Limited (NSDL), the Service Provider was blocked forthwith.
5. At the AGM, the Chairman, after the discussions on all matters included in the said Notice, announced that the Members present at the AGM and who have not casted their vote by remote e-voting, can exercise their voting rights through ballot at the AGM. 1 (One) ballot box kept for voting was locked in my presence with due identification marks placed by me.
6. After the conclusion of the Annual General Meeting, the votes casted through remote e-voting and ballot papers (Ballot Box) at the AGM subsequently unblocked in the presence of two witnesses who

are not in the employment of the Company and/or NSDL. No voting right exercised by any shareholder present at the meeting, through ballot voting process.

7. Thereafter, the details containing, inter alia, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of NSDL, i.e., <https://www.evoting.nsdl.com/>. Based on the report generated by NSDL and relied upon by me, data regarding the remote e-voting was scrutinized.
8. The consolidated result of remote e-voting together with that of Ballot Papers at the venue of the AGM on the below mentioned resolution is as under-

ORDINARY BUSINESS:

❖ **Item No. 1 of the Notice (As an Ordinary Resolution):**

To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March 2024 and the Reports of the Directors and Auditors thereon.

Manner of voting	Total No. of Members who voted	Votes in favour of the resolution		Votes against the resolution		Abstained votes	Invalid votes	Total Valid Votes	
		Nos.	% of Total numbers of Valid Votes	Nos.	% of Total numbers of Valid Votes			Nos.	%
Total votes through Remote e-voting	10	51,51,290	100%	0	0	0	0	51,51,290	100%
Total votes Physical Ballot at the AGM	0	0	0	0	0	0	0	0	0
TOTAL	10	51,51,290	100%	0	0	0	0	51,51,290	100%

❖ **Item No. 2 of the Notice (As an Ordinary Resolution):**




To appoint a Director in place of Mr. Mahendra M. Shaw – Whole time Director & Chairman of the Company (DIN: 03142749), who retires by rotation and, being eligible, offers himself for re-appointment.

Manner of voting	Total No. of Members who voted	Votes in favour of the resolution		Votes against the resolution		Abstained votes	Invalid votes	Total Valid Votes	
		Nos.	% of Total numbers of Valid Votes	Nos.	% of Total numbers of Valid Votes			Nos.	%
Total votes through Remote e-voting	10	51,51,290	100%	0	0	0	0	51,51,290	100%
Total votes Physical Ballot at the AGM	0	0	0	0	0	0	0	0	0
TOTAL	10	51,51,290	100%	0	0	0	0	51,51,290	100%

❖ **Item No. 3 of the Notice (As a Special Resolution):**

To authorize to grant funds/unsecured loan by way of Inter-Corporate Deposits (ICDs) to Maks Motors Private Limited, Maks Eco Mobility Private Limited, Maks EV Private Limited And Maks Automotive Private Limited in terms of provisions of section 185(2) of the Companies Act, 2013.

Manner of voting	Total No. of Members who voted	Votes in favour of the resolution		Votes against the resolution		Abstained votes	Invalid votes	Total Valid Votes	
		Nos.	% of Total numbers of Valid Votes	Nos.	% of Total numbers of Valid Votes			Nos.	%
Total votes through Remote e-voting	10	50,82,290	98.66%	69,000	1.34%	0	0	51,51,290	100%




Total votes Physical Ballot at the AGM	0	0	0	0	0	0	0	0	0
TOTAL	10	50,82,290	98.66%	69,000	1.34%	0	0	51,51,290	100%

❖ **Item No. 4 of the Notice (As a Special Resolution):**

To authorize to grant funds/unsecured loan by way of Inter-Corporate Deposits (ICDs) in excess of the limits as prescribed under the provisions of section 186 of the Companies Act 2013.

Manner of voting	Total No. of Members who voted	Votes in favour of the resolution		Votes against the resolution		Abstained votes	Invalid votes	Total Valid Votes	
		Nos.	% of Total numbers of Valid Votes	Nos.	% of Total numbers of Valid Votes	Nos.	Nos.	Nos.	%
Total votes through Remote e-voting	10	50,82,290	98.66%	69,000	1.34%	0	0	51,51,290	100%
Total votes Physical Ballot at the AGM	0	0	0	0	0	0	0	0	0
TOTAL	10	50,82,290	98.66%	69,000	1.34%	0	0	51,51,290	100%

❖ **Item No. 5 of the Notice (As a Special Resolution):**

To authorize the limit to secure the borrowings under Section 180(1)(a) of the Companies, Act, 2013.

Manner of voting	Total No. of Members who voted	Votes in favour of the resolution		Votes against the resolution		Abstained votes	Invalid votes	Total Valid Votes	
		Nos.	% of Total numbers of Valid Votes	Nos.	% of Total numbers of Valid Votes	Nos.	Nos.	Nos.	%

Total votes through Remote e-voting	10	51,51,290	100%	0	0	0	0	51,51,290	100%
Total votes Physical Ballot at the AGM	0	0	0	0	0	0	0	0	0
TOTAL	10	51,51,290	100%	0	0	0	0	51,51,290	100%

❖ **Item No. 6 of the Notice (As a Special Resolution):**

To authorize borrowing powers under section 180(1) (c) of the Companies Act,2013.

Manner of voting	Total No. of Members who voted	Votes in favour of the resolution		Votes against the resolution		Abstained votes	Invalid votes	Total Valid Votes	
		Nos.	% of Total numbers of Valid Votes	Nos.	% of Total numbers of Valid Votes	Nos.	Nos.	Nos.	%
Total votes through Remote e-voting	10	51,51,290	100%	0	0	0	0	51,51,290	100%
Total votes Physical Ballot at the AGM	0	0	0	0	0	0	0	0	0
TOTAL	10	51,51,290	100%	0	0	0	0	51,51,290	100%

❖ **Item No. 7 of the Notice (As an Ordinary Resolution):**

To Approve Material Related Party Transactions.

Manner of voting	Total No. of Members who voted	Votes in favour of the resolution		Votes against the resolution		Abstained votes	Invalid votes	Total Valid Votes	
		Nos.	% of Total number	Nos.	% of Total number	Nos.	Nos.	Nos.	%



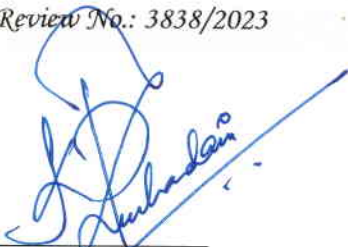
			rs of Valid Votes		s of Valid Votes				
Total votes through Remote e-voting	10	50,82,290	98.66%	69,000	1.34%	0	0	51,51,290	100%
Total votes Physical Ballot at the AGM	0	0	0	0	0	0	0	0	0
TOTAL	10	50,82,290	98.66%	69,000	1.34%	0	0	51,51,290	100%

9. The electronic data and all other relevant records relating to e-voting and voting through ballot papers are under my safe custody and will be handed over to CS Vishal N. Nadhe, Company Secretary and Compliance Officer, for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.
10. This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing it on website of the Company and (iii) website of NSDL. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking you,

Yours faithfully

For KPRC & Associates
 Company Secretaries
 ICSI Unique Code: P2013MH030600
 Peer Review No.: 3838/2023



CS Kuldeep Ruchandani
 Partner
 FCS 7971 [C.P. No. 8563
 Date: 25th September, 2024
 Place: Pune



UDIN: F007971F001318764