



HEMANSHU KAPADIA & ASSOCIATES

Practicing Company Secretaries

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Scrutinizer's Report- Combined
(Consolidated Report of the Scrutinizer on remote e-voting and e-voting at the 54th Annual General Meeting)

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Company (Management and Administration) Rules, 2014, as amended]

To,

The Chairman of the 54th Annual General Meeting ('AGM') of the Shareholders of **M/s. Amforge Industries Limited** [CIN: L28910MH1971PLC015119] ('the Company') held on Tuesday, 29th day of September, 2026 at 02:30 p.m. through the electronic mode of Video Conferencing (VC).

Dear Sir,

Re: Scrutinizer's Report on remote e-voting and e-voting at AGM in terms of provisions of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, Secretarial Standard - 2 (SS - 2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for the 54th Annual General Meeting of Amforge Industries Limited, held on Tuesday, the 29th day of September, 2026 at 02.30 p.m.

1. I, Hemanshu Kapadia, Practicing Company Secretary (C.P. No.: 2285, Membership No.: F3477), Proprietor of M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries, Mumbai, have been appointed as the Scrutinizer by the Board of Directors of **Amforge Industries Limited** ('the Company') for the purpose of scrutinizing the process of voting through electronic means (e-voting) on the resolutions contained in the Notice dated 11th August, 2026, pursuant to 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 by the Companies (Management and Administration) Amendment Rules, 2015 ('the Rules'), the Secretarial Standard - 2 (SS - 2) on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
2. As the Scrutinizer, I have been appointed to scrutinize:
 - a. The process relating to remote e-voting, before the 54th AGM ("remote e-voting")
 - b. The process relating to e-voting at the 54th AGM ("e-voting")

3. The Company had availed the remote e-voting facility provided by MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) ("MUFG") for conducting the remote e-voting by the Members of the Company. The facility of remote e-voting was available to the Shareholders / Members from Saturday, the 26th day of September, 2026, 9.00 a.m. (IST) to Monday, the 28th day of September, 2026, 5.00 p.m. (IST) and the remote e-voting platform was blocked, thereafter.
4. The E-voting platform was blocked on Monday, the 28th day of September, 2026, after 5.00 p.m. (IST) and the votes cast were unblocked on Tuesday, the 29th day of September, 2026, after the conclusion of AGM, in the presence of two witnesses, Ms. Rupali Somani and Ms. Koyal Bajoria, who are not in the employment of the Company. They have signed below, in confirmation of the votes being unblocked in their presence.

Name: Rupali Somani

Name: Koyal Bajoria

5. The Members whose names appeared in the Register of Members / List of Beneficial Owners as on the cut-off date, i.e. Tuesday, the 22nd day of September, 2026, were entitled to vote on the resolutions as set-out in the Notice of the 54th AGM and their voting rights were in proportion to their share in the paid-up equity share capital of the Company, as on the cut-off date.
 6. With respect to e-voting at the AGM, after the time fixed for closing of e-voting by the Chairman at the AGM, the electronic system recording the e-votes was locked by MUFG under my instructions. The e-votes cast at the AGM were later unblocked on Tuesday, the 29th day of September, 2026 after 15 minutes of conclusion of the AGM.
 7. As requested by the Management of the Company, I hereby submit my combined report on the result of remote e-voting together with that of e-voting at the 54th AGM, based on the reports generated by MUFG, as under:
- I. To consider and adopt the Company's Audited Financial Statements for the financial year ended March 31, 2026, together with the Report of the Board of Directors and the Statutory Auditors thereon. (Ordinary Resolution).

Particulars	Remote e-voting		E-Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	54	8245760	5	62108	59	8307868	99.9974
Dissent	7	215	0	0	7	215	0.0026
Total	61	8245975	5	62108	66	8308083	100

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes *	1	126756	-	-	1	126756

* Invalid Votes do not include abstained votes.

- II. To appoint a director in place of Ms. Archana Makar Soi (DIN: 02215664), who retires by rotation and being eligible, offers herself for re-appointment. (Ordinary Resolution)

Particulars	Remote e-voting		E-Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	53	8245460	5	62108	58	8307568	99.9974
Dissent	7	215	0	0	7	215	0.0026
Total	60	8245675	5	62108	65	8307783	100

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes *	1	126756	-	-	1	126756

- III. To re-appoint Mr. Jayesh Vinodchandra Thakkar (DIN: 03474967) as the Managing Director of the Company for a period of three (3) years with effect from 24th May, 2027. (Special Resolution)

Particulars	Remote e-voting		E-Voting at the AGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	54	8245760	5	62108	59	8307868	99.9974
Dissent	7	215	0	0	7	215	0.0026
Total	61	8245975	5	62108	66	8308083	100

Particulars	Remote e-voting		Voting at the AGM		Total	
	Nos.	Votes	Nos.	Votes	Nos.	Votes
Invalid votes*	1	126756	-	-	1	126756

* Invalid Votes do not include abstained votes.

8. The Management of the Company is responsible to ensure the compliance of / with the requirements of the Act and the Rules relating to remote e-voting and e-voting at the 54th AGM, on all the resolutions contained in the Notice of the AGM. My responsibility as

scrutinizer for the remote e-voting process and e-voting at the 54th AGM is restricted to prepare Scrutinizer's Report of the votes cast 'in favour' or 'against' on the resolutions stated in the said notice, based on the reports generated from the e-voting system provided by MUFG, the authorized agency engaged by the Company, to provide remote e-voting facilities and for e-voting at the 54th AGM.

Thanking you,

Yours sincerely,

**For Hemanshu Kapadia & Associates,
Practicing Company Secretaries**

Hemanshu
Lalitbhai
Kapadia

Digitally signed by
Hemanshu Lalitbhai
Kapadia
Date: 2026.09.30
15:29:09 +05'30'

Hemanshu Kapadia

Proprietor

Scrutinizer for Remote E-voting and E-voting at 54th AGM

C.P. No.: 2285; Mem. No.: F3477

UDIN: F003477H001676445

PR no. 1620/2021

Date: 30th September, 2026

Place: Mumbai

Acknowledge receipt of the same

For Amforge Industries Limited,

JAYESH VINODCHANDRA
THAKKAR

Digitally signed by JAYESH
VINODCHANDRA THAKKAR
Date: 2026.09.30 16:21:55 +05'30'

Jayesh Vinodchandra Thakkar

Managing Director & Chief Executive Officer

DIN: 03474967

**Address: B-61, Floor-6, Plot-210, Mittal Tower, Free Press
Journal Marg, Nariman Point, Mumbai- 400021**

Date: 30th September, 2026

Place: Mumbai