



FORM No. MGT-13
Report of Scrutinizer(s)

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014]

To

CHAIRMAN

AJC JEWEL MANUFACTURERS LIMITED

38/227-Z, INKEL GREENS EDU CITY, KARATHODE-KONAMPARA ROAD, PANAKKAD VILLAGE, Pattarkadavu, Malappuram, Ernad, Kerala, India, 676519

SUB: Scrutinizers Report on Postal Ballot voting in respect of passing resolutions contained in the Notice dated March 23, 2026

Dear Sir,

I, K.P. Satheesan, Partner, Gopimohan Satheesan & Associates LLP, appointed as Scrutinizer by the Board of Directors of AJC JEWEL MANUFACTURERS LIMITED (the Company) for the purpose of scrutinizing the Postal Ballot including voting by electronic means for seeking members assent/ dissent on the resolution as specified in the Postal Ballot Notice dated March 23, 2026.

I have carried out the work as Scrutinizer from the close of the remote e-voting period i.e., 5:00 P. M. IST on Wednesday, April 22, 2026. The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and Rules made thereunder and the various circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, relating to postal ballot through voting by electronic means.

My responsibility as the scrutinizer is restricted to make a scrutinizer report of the votes cast in favour / against on the resolution contained in the Postal Ballot Notice dated March 23, 2026 based on the reports generated from the e-voting system provided by the Central Depository Services India Limited ('CDSL'), the authorised agency to provide remote e-voting facilities, engaged by the Company for the purpose.



I submit my report as under:

1. The Postal Ballot is held in compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("the Rules"), read with General Circular Nos. 14 & 17 /2020 dated April 8, 2020, April 13, 2020, respectively and other circulars issued in this behalf along with General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA Circulars"), the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and pursuant to other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), for seeking consent / approval of the resolution as set out hereunder.
2. In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the postal ballot notice and instructions for e-voting were sent only through electronic mode to those Members whose email addresses are registered with the Company / depository participant(s).
3. The Company has on March 23, 2026 sent Postal Ballot Notice through electronic mode to the Members whose e-mail ids were registered with the Company, Share Transfer Agents (STA), Central Depository Services (India) Limited ("CDSL")/ National Securities Depository Limited (NSDL) as on Friday, March 20, 2026. The hard copy of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope were not sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars.
4. As stated in Sub-rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, advertisements were published by the Company in "Business Standard, ('English Newspaper') and "Metro Vartha" ('Malayalam Newspaper') on 24 March 2026 informing about the completion of dispatch of Notices/ forms, to the Members along with other related matters mentioned therein.
5. The Remote e-voting facility was provided by Central Depository Services Limited 'CSDL'. The Postal Ballot remote e-voting period commenced on Tuesday, March 24, 2026 (9:00 a.m. IST) and ended on Wednesday, April 22, 2026 (5:00 p.m. IST).
6. After the time fixed for closing of the e-voting, the votes were unblocked on Wednesday, April 22, 2026 at 5.00 p.m. IST in the presence of two witnesses who are not in the employment of the Company, on the e-voting website of ('CSDL') www.evotingindia.com and a final electronic report was generated by me. The data generated was diligently scrutinized.
7. The data for the purpose of verification of the number of shares was taken as of Tuesday, March 20, 2026 which was the relevant date (cut-off date), fixed for determining voting rights of the Members entitled to participate in the voting process.



8. This report is based on vote cast through e-voting, which was downloaded from the website www.evotingindia.com.
9. The results of the remote e-voting in respect to the resolution contained in the Postal Ballot Notice dated Friday, March 23, 2026 is as under:

Item No 1 of the Notice (As Special Resolution)		To increase in threshold of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013						
Manner of Voting	Yes Count	Yes value	(%)	No Count	No value	(%)	Total Count	Total
E- Voting	8	4451960	100	0	0	0	8	4451960
Total	8	4451960	100	0	0	0	8	4451960

Item No 2 of the Notice (Ordinary Resolution)		Material Related Party Transaction(s) with M/s. ESTHARA JEWELS PRIVATE LIMITED						
Manner of Voting	Yes Count	Yes value	(%)	No Count	No value	(%)	Total Count	Total
E- Voting	8	4451960	100	0	0	0	8	4451960
Total	8	4451960	100	0	0	0	8	4451960

It is noted that 4 Members, being related parties to the said resolution, have also cast their votes through the e-voting facility. Due to the absence of an option to abstain from voting in the CDSL e-voting system, such Members were unable to refrain from voting.

As per regulation 23(4) of the LODR Regulations, the votes cast by related parties are required to be excluded for the purpose of determining the outcome of the resolution. The details of such related parties and their respective shareholding are as follows:

Sl. No.	Name of Shareholder	Value of Shares (in Rs)	No. of Shares
1	Mrs. Fathima Jasna K K	2,15,400	21,540
2	Mrs. Asya	3,06,770	30,6770
3	Mr. Ashraf Perinkadakkad	16,58,630	1,65,863
4	Mr. Perinkadakkat Kunhimohamed	12,37,500	1,23,750
Total		34,18,300	3,41,83,000

Accordingly, the aggregate value of Rs.3,41,83,000 representing 34,18,300 shares held by the aforesaid related parties has been excluded from the total votes cast. Upon such exclusion, the revised voting results have been considered for determining the validity of the Special Resolution.



Revised Voting Results (after excluding related party votes)

Manner of Voting	Yes Count	Yes value	(%)	No Count	No value	(%)	Total Count	Total
E-Voting	4	1033630	100	0	0	0	4	1033630

Item No 3 of the Notice (As Special Resolution)	Approval to advance any loan/give guarantee/provide security u/s 185 of the Companies Act, 2013							
Manner of Voting	Yes Count	Yes value	(%)	No Count	No value	(%)	Total Count	Total
E-Voting	8	4451960	100	0	0	0	8	4451960
Total	8	4451960	100	0	0	0	8	4451960

Item No 4 of the Notice (As Special Resolution)	To approve the overall Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013							
Manner of Voting	Yes Count	Yes value	(%)	No Count	No value	(%)	Total Count	Total
E-Voting	8	4451960	100	0	0	0	8	4451960
Total	8	4451960	100	0	0	0	8	4451960

Item No 5 of the Notice (As Special Resolution)	To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company							
Manner of Voting	Yes Count	Yes value	(%)	No Count	No value	(%)	Total Count	Total
E-Voting	8	4451960	100	0	0	0	8	4451960
Total	8	4451960	100	0	0	0	8	4451960

Place: Calicut
Dated: 23/04/2026



UDIN F004173H000179909

Thanking you,
Yours faithfully,

Mr. K.P Satheesan
Membership No: FCS 4173
Practicing Company Secretary

K.P. SATHEESAN
PRACTICING COMPANY SECRETARY
'KARUNALAYAM', WAYANAD ROAD
KOZHIKODE - 573 001
(FCS: 4173 CP:2665)