

# **SANJAY GROVER & ASSOCIATES**

## **COMPANY SECRETARIES**

---

**B-88, 1<sup>ST</sup> Floor, Defence Colony, New Delhi – 110 024**

**Tel.: (011) 4679 0000, Fax: (011) 4679 0012**

**e-mail: [contact@cssanjaygrover.in](mailto:contact@cssanjaygrover.in)**

**Website: [www.cssanjaygrover.in](http://www.cssanjaygrover.in)**

### **CONSOLIDATED SCRUTINIZER'S REPORT**

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

To,

Mr. Pawan Kumar Bansal

Chairman & Managing Director

**THE ASSOCIATED JOURNALS LIMITED**

(CIN U22122DL1937PLC215943)

Herald House, 5-A, Bahadur Shah

Zafar Marg, New Delhi - 110002

For 87<sup>th</sup> Annual General Meeting of the Shareholders of the Company held on Wednesday, August 27, 2025, at 11:00 A.M. through Video Conference ("VC")/Other Audio Visual Means ("OAVM")

Dear Sir,

I, Vijay K Singhal, Partner of M/s Sanjay Grover & Associates, Practicing Company Secretaries, having office at B-88, First Floor, Defence Colony, New Delhi -110024, was appointed by the Board of Directors as the Scrutinizer for the purpose of scrutinizing the voting process, i.e. remote e-Voting and e-Voting at Annual General Meeting ("**AGM**") under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023 and 09/2024 issued by the Ministry of Corporate Affairs on April 08, 2020; April 13, 2020; May 05, 2020; January 13, 2021;

## **SANJAY GROVER & ASSOCIATES**

December 08, 2021; December 14, 2021; May 05, 2022; December 28, 2022, September 25, 2023 and September 19, 2024 respectively (**MCA Circulars**) on the resolution(s) mentioned in the Notice dated July 23, 2025 for 87<sup>th</sup> AGM of the Shareholders of the Company held on Wednesday, August 27, 2025 at 11:00 A.M. through Video Conference (“VC”)/Other Audio-Visual Means (“OAVM”).

### **I submit my report as under:**

1. The Company is responsible to ensure the compliance with the requirements of (i) the Act and the Rules made thereunder (ii) the MCA Circulars; and in respect of the resolutions contained in the AGM Notice and also for ensuring a secured framework for e-Voting.
2. My responsibility as Scrutinizer for e-Voting at the AGM and remote e-Voting is restricted to make a consolidated Scrutinizer’s Report of the votes cast in ‘Favour’ or ‘Against’ the resolutions contained in the AGM Notice, based on the reports generated from the e-Voting system provided by MUFG Intime India Private Limited.
3. The total paid up Equity Share Capital of the Company is Rs. 91,14,88,210 /- (Rupees Ninety One Crores Fourteen Lakhs Eighty Eight Thousand Two Hundred Ten Only) divided into 9,11,48,821 (Nine Crores Eleven Lakhs Forty Eight Thousand Eight Hundred Twenty One) Equity Shares of Rs. 10/- (Rupees Ten only) each. Further, there are 13,500 (Thirteen Thousand Five Hundred Only) Non-Cumulative Preference Shares of the face value of Rs.100/- (Rupees Hundred only) each and 3,015 (Three Thousand Fifteen Only) Cumulative Preference Shares of Rs. 100/- (Rupees Hundred Only) each form part of paid up capital of the Company.
4. Pursuant to Section 47 of the Companies Act, 2013, the holders of aforementioned Non-cumulative and Cumulative Preference Shares are having voting rights in respect of all items of AGM and the proportion of the voting rights of equity shareholders to the voting rights of the preference shareholders are in the same proportion as the paid-up capital in respect of the equity shares bears to the paid-up capital in respect of the preference shares.

Accordingly, calculation of voting rights for the equity and preference shareholders at AGM is as under: -

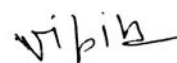
## SANJAY GROVER & ASSOCIATES

Particulars	Shares in number	Paid up value	% in Paid up value	Votes entitlement
Equity Shares of Rs. 10/- each	9,11,48,821	91,14,88,210	99.8191	9,11,48,821
Non- Cumulative Preference Shares of Rs. 100/- each	13,500	13,50,000	0.1478	1,35,000
Cumulative Preference Shares of Rs. 100/- each	3,015	3,01,500	0.0330	30,150
<b>Total</b>	<b>9,11,65,336</b>	<b>91,31,39,710</b>	<b>100</b>	<b>9,13,13,971</b>

5. The remote e-Voting period commenced on Sunday, August 24, 2025 at 09:00 AM (IST) and ended on Tuesday, August 26, 2025 at 5:00 PM (IST) via remote e-Voting platform on the designated website of MUFG Intime India Private Limited at <https://instavote.linkintime.co.in> where two different event numbers were created i.e. one for Equity Shareholders and another for Preference Shareholders.
6. The Members of the Company as on the “cut off” date i.e., Wednesday, August 20, 2025 were entitled to avail the facility of remote e-Voting as well as voting at the 87<sup>th</sup> Annual General Meeting on the proposed resolutions as set out in the Notice dated July 23, 2025.
7. Thereafter, the votes cast through remote e-Voting and e-Voting at AGM were unblocked after completion of e-Voting at the AGM in the presence of two witnesses, Mr. Ayush Arya and Mr. Vipin Dhameja who were not in the employment of the Company:



Mr. Ayush Arya



Mr. Vipin Dhameja

8. After completion of e-Voting at the AGM, the data of e-Voting at the AGM was diligently scrutinized. Thereafter, details of Shareholders who have cast their votes, were reconciled with the records maintained by the Registrar and Transfer Agents of

## **SANJAY GROVER & ASSOCIATES**

the Company i.e. MUFG Intime India Private Limited and the Authorizations lodged with the Company. Detailed registers were maintained containing the summary of results of remote e-Voting and e-Voting at AGM.

9. Total 41 (Forty One) equity shareholders holding 9,02,34,651 Equity Shares representing 9,02,34,651 votes and 2 (Two) preference shareholders holding 26 Preference Shares representing 260 votes took part in process of the AGM as detailed below:

(a) 31 (Thirty One) equity shareholders holding 16,613 (Sixteen Thousand Six hundred Thirteen) Equity Shares representing 16,613 votes and 2 (Two) preference shareholders holding Preference Shares representing 260 votes have voted through remote e-voting facility provided by the Company. Further, no equity shareholder abstained from voting.

(b) 10 (Ten) equity shareholders holding 9,02,18,038 (Nine Crore Two Lakh Eighteen Thousand and Thirty Eight) Equity Shares representing 9,02,18,038 votes, voted through e-voting facility provided at the AGM.

10. The combined result of the remote e-Voting and e-Voting during the AGM are as under:

**Resolution No. 1:** To receive, consider and adopt the Audited Financial Statements (including the Audited Consolidated Financial Statements) for the financial year ended March 31, 2025, and the Reports of the Board of Directors and Independent Auditors thereon.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	e-Voting during the AGM	Remote e-Voting	Total	
Assent	9,02,18,038	16,873	9,02,34,911	100
Dissent	0	0	0	0
Total	9,02,18,038	16,873	9,02,34,911	100

Therefore, the Resolution No. 1 has been approved with requisite majority. Details of e-Voting during the AGM & remote e-Voting are given in **Annexure- A**.



## **SANJAY GROVER & ASSOCIATES**

**Resolution No. 2:** To appoint a director in place of Mr. Satyan Gangaram Pitroda (DIN: 00866135), who retires by rotation and being eligible, offers himself for reappointment

<b>Ordinary Resolution</b>				
<b>Particulars</b>	<b>Number of Valid Votes</b>			<b>Percentage</b>
	<b>e-Voting during the AGM</b>	<b>Remote e-Voting</b>	<b>Total</b>	
Assent	9,02,18,038	16,873	9,02,34,911	100
Dissent	0	0	0	0
Total	9,02,18,038	16,873	9,02,34,911	100

Therefore, the Resolution No. 2 has been approved with requisite majority. Details of e-Voting during the AGM & remote e-Voting are given in **Annexure- B**.

11. The register containing the details of remote e-Voting and e-Voting at the AGM are under my safe custody and will be handed over to the Company Secretary of the Company, for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking you,

**FOR SANJAY GROVER & ASSOCIATES**  
**COMPANY SECRETARIES**

Firm Registration No.: P2001DE052900

Peer Review Certificate No.: 6311/ 2024

**COUNTERSIGNED BY**

**Vijay K Singhal**

**Partner**

CP No.: 10385/ M. No.: F13221

UDIN: F013221G001092354

August 27, 2025

New Delhi

**Pawan Kumar Bansal**  
**Chairman and Managing Director**

## **SANJAY GROVER & ASSOCIATES**

### **Annexure – A**

Details of e-Voting during the AGM & remote e-Voting for Resolution No.-1 are as under:

#### **A1. E-VOTING DURING THE AGM:**

<b>Particulars</b>	<b>Number of members present and voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast</b>
<b>a) Total Votes received</b>	10	9,02,18,038	100
<b>b) Less: Invalid Votes</b>	-	-	-
<b>c) Net Valid Votes</b>	10	9,02,18,038	100
<b>d) Votes with Assent</b>	10	9,02,18,038	100
<b>e) Votes with Dissent</b>	0	0	0

#### **A2. VOTING THROUGH REMOTE E-VOTING:**

<b>Particulars</b>	<b>Number of members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast</b>
<b>a) Total Votes received</b>	33	16,873	100
<b>b) Less: Invalid Votes</b>	-	-	-
<b>c) Net Valid Votes</b>	33	16,873	100
<b>d) Votes with Assent</b>	33	16,873	100
<b>e) Votes with Dissent</b>	0	0	0

## **SANJAY GROVER & ASSOCIATES**

### **Annexure – B**

Details of e-Voting during the AGM & remote e-Voting for Resolution No.-2 are as under:

#### **B1. E-VOTING DURING THE AGM:**

<b>Particulars</b>	<b>Number of members present and voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast</b>
<b>a) Total Votes received</b>	10	9,02,18,038	100
<b>b) Less: Invalid Votes</b>	-	-	-
<b>c) Net Valid Votes</b>	10	9,02,18,038	100
<b>d) Votes with Assent</b>	10	9,02,18,038	100
<b>e) Votes with Dissent</b>	0	0	0

#### **B2. VOTING THROUGH REMOTE E-VOTING:**

<b>Particulars</b>	<b>Number of members voted</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast</b>
<b>a) Total Votes received</b>	33	16,873	100
<b>b) Less: Invalid Votes</b>	-	-	-
<b>c) Net Valid Votes</b>	33	16,873	100
<b>d) Votes with Assent</b>	33	16,873	100
<b>e) Votes with Dissent</b>	0	0	0