## SCRUTINIZER'S REPORT

To,
**The Chairman,**
**AIOCD Pharma Limited**
***(Formerly known as Maharashtra Safe***
***Chemists and Distributors Alliance Limited)***
6th Floor, Corporate Park-II,
V. N. Purav Marg, Chembur,
Mumbai – 400071

Dear Sir,

Sub.: **Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to 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 voting at the 19th Annual General Meeting of AIOCD Pharma Limited (formerly known as Maharashtra Safe Chemists And Distributors Alliance Limited) ("the Company"), held on Monday, September 29, 2025 at 11:30 A.M. IST at Club Emerald, Next to Sushrut & Mangal Anand Hospital, Siddharth Colony, Swastik Park, Chembur, Mumbai – 400071.**

I, Meghna Shah, Partner of M/s. MSDS & Associates, Practicing Company Secretaries have been appointed as Scrutinizer, by the Board of Directors of the Company, for the purpose of scrutinizing the remote e-voting as per 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 voting at the **19th** Annual General Meeting (AGM) of AIOCD Pharma Limited (formerly known as Maharashtra Safe Chemists And Distributors Alliance Limited) ("the Company") held on Monday, September 29, 2025 at 11:30 A.M. IST at Club Emerald, Next to Sushrut & Mangal Anand Hospital, Siddharth Colony, Swastik Park, Chembur, Mumbai - 400071.

Physical copy of the Notice of AGM is being sent to the Members whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (collectively, the "Depositories") as on **15th August, 2025**. The Notice is also being sent to Members in electronic form to the email addresses registered with their Depository Participants / the Company's Registrar and Share Transfer Agents.

The Company had provided the members facility to cast their vote by electronic means, for all the items of business as set out in the Notice convening AGM, through remote e-voting services provided by National Securities Depository Limited (NSDL).

The Company had also provided the facility for voting by Ballot papers at the AGM for all those members who were present at the AGM but have not casted their votes by availing the remote e-voting facility.

The members, holding shares in physical form / Escrow demat account of the Company or in dematerialized form, as on cut-off date i.e. Wednesday, 24th September 2025, were entitled to vote on all the items of business as set out in the Notice convening AGM.

The remote e-voting period commenced on 24th September 2025 (9:00 a.m. IST) and ends on 28thSeptember 2025 (5:00 p.m. IST) and the NSDL e-voting platform was blocked thereafter.

After the conclusion of voting at the AGM, the votes cast under remote e-voting and voting by Ballot papers were unblocked in presence of two witness, who are not in the employment of the Company.

The poll/ballot papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company

On the basis of the counting of the Ballot papers and e-voting, it is declared that all the resolutions vide Item Nos. 1, 2, 3, 4, 5, 6 and 7 of the cited in the AGM Notice have secured requisite majority of votes and can be considered to have been passed as Ordinary / Special Resolutions.

The Chairman of AGM may accordingly declare result of the voting.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules thereunder and the MCA circulars relating to the conduct of the e-voting and poll process during the AGM on the resolutions contained in the notice of the 19th AGM.

My responsibility as a scrutinizer for the poll process is restricted to making the Scrutinizer's Report of the votes cast in favour or against the resolutions.

The details of invalid Ballot paper / poll are given below:

I have duly scrutinized and reviewed the remote e-voting and votes tendered through voting at the AGM and submit my consolidated Report, on the resolution(s) as mentioned below:

**Ordinary Resolution No. 1:**

**To receive, consider and adopt (i) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025 along with the Reports of the Board of Directors' and Auditors' thereon; (ii )the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 along with Auditors' Report thereon.**

| Mode of Voting | Total | | Number of Valid Votes Cast | | Votes in favour of the resolution | | | Votes against the resolution | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | No. of members attending (Including proxies) | No. of shares | No. of members | in terms of no. of shares | Number of votes cast (in terms of members) | Number of votes cast (in terms of shares) | % of the total number of valid votes cast | No. of members | Number of votes cast (in terms of shares) | % of the total number of valid votes cast |
| | | | 1 | 2 | 3 | 4 | 5=[4]/[2]}*100 | 6 | 7 | 8=[7]/[2]}*100 |
| E-Voting | 2 | 8,000 | 2 | 8,000 | 2 | 8,000 | 100 | 0 | 0 | 0 |
| Ballot papers | 51 | 10,13,810 | 49 | 10,07,810 | 49 | 10,07,810 | 100 | 0 | 0 | 0 |
| **Total** | **53** | **10,31,810** | **51** | **10,15,810** | **51** | **10,15,810** | **100** | **0** | **0** | **0** |

| Invalid Votes | | Abstained shares/shareholders | |
|---|---|---|---|
| No. of invalid votes by members | No. of shares held by them | No. of members | No. of shares held by them |
| 2 | 6,000 | 0 | 0 |

**Ordinary Resolution No. 2:**

**To appoint a Director in place of Mr. Jagannath Shinde (DIN: 01435827), who retires by rotation and being eligible, offers himself for re-appointment;**

| Mode of Voting | Total | | Number of Valid Votes Cast | | Votes in favour of the resolution | | | Votes against the resolution | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | No. of members attending (Including proxies) | No. of shares | No. of members | in terms of no. of shares | Number of votes cast (in terms of members) | Number of votes cast (in terms of shares) | % of the total number of valid votes cast | No. of members | Number of votes cast (in terms of shares) | % of the total number of valid votes cast |
| | | | 1 | 2 | 3 | 4 | 5=[4]/[2]}*100 | 6 | 7 | 8=[7]/[2]}*100 |
| E-Voting | 2 | 8,000 | 2 | 8,000 | 2 | 8,000 | 100 | 0 | 0 | 0 |
| Ballot papers | 51 | 10,13,810 | 49 | 10,07,810 | 49 | 10,07,810 | 100 | 0 | 0 | 0 |
| **Total** | **53** | **10,31,810** | **51** | **10,15,810** | **51** | **10,15,810** | **100** | **0** | **0** | **0** |

| Invalid Votes | | Abstained shares/shareholders | |
|---|---|---|---|
| **No. of invalid votes by members** | **No. of shares held by them** | **No. of members** | **No. of shares held by them** |
| 2 | 6,000 | 0 | 0 |

**Ordinary Resolution No. 3:**

**To appoint a Director in place of Mr. Prasad Danave (DIN: 08425165), who retires by rotation and, being eligible, offers himself for re-appointment.**

| Mode of Voting | Total | | Number of Valid Votes Cast | | Votes in favour of the resolution | | | Votes against the resolution | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | No. of members attending (Including proxies) | No. of shares | No. of members | in terms of no. of shares | Number of votes cast (in terms of members) | Number of votes cast (in terms of shares) | % of the total number of valid votes cast | No. of members | Number of votes cast (in terms of shares) | % of the total number of valid votes cast |
| | | | 1 | 2 | 3 | 4 | 5=[4]/[2]}*100 | 6 | 7 | 8=[7]/[2]}*100 |
| E-Voting | 2 | 8,000 | 2 | 8,000 | 2 | 8,000 | 100 | 0 | 0 | 0 |
| Ballot papers | 51 | 10,13,810 | 49 | 10,07,810 | 49 | 10,07,810 | 100 | 0 | 0 | 0 |
| **Total** | **53** | **10,31,810** | **51** | **10,15,810** | **51** | **10,15,810** | **100** | **0** | **0** | **0** |

| Invalid Votes | | Abstained shares/shareholders | |
|---|---|---|---|
| **No. of invalid votes by members** | **No. of shares held by them** | **No. of members** | **No. of shares held by them** |
| 2 | 6,000 | 0 | 0 |

**Ordinary Resolution No. 4:**

**To appoint a Director in place of Mr. Jashvant Patel (DIN: 01817257), who retires by rotation and, being eligible, offers himself for re-appointment.**

| Mode of Voting | Total | | Number of Valid Votes Cast | | Votes in favour of the resolution | | | Votes against the resolution | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | No. of members attending (Including proxies) | No. of shares | No. of members | in terms of no. of shares | Number of votes cast (in terms of members) | Number of votes cast (in terms of shares) | % of the total number of valid votes cast | No. of members | Number of votes cast (in terms of shares) | % of the total number of valid votes cast |
| | | | 1 | 2 | 3 | 4 | 5=[4]/[2]}*100 | 6 | 7 | 8=[7]/[2]}*100 |
| E-Voting | 2 | 8,000 | 2 | 8,000 | 2 | 8,000 | 100 | 0 | 0 | 0 |
| Ballot papers | 51 | 10,13,810 | 49 | 10,07,810 | 49 | 10,07,810 | 100 | 0 | 0 | 0 |
| **Total** | **53** | **10,31,810** | **51** | **10,15,810** | **51** | **10,15,810** | **100** | **0** | **0** | **0** |

| Invalid Votes | | Abstained shares/shareholders | |
|---|---|---|---|
| **No. of invalid votes by members** | **No. of shares held by them** | **No. of members** | **No. of shares held by them** |
| 2 | 6,000 | 0 | 0 |

**Ordinary Resolution No. 5:**

**To approve reappointment of Mr. Prasad Waman Danave (DIN: 08425165) as a Managing Director.**

| Mode of Voting | Total | | Number of Valid Votes Cast | | Votes in favour of the resolution | | | Votes against the resolution | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | No. of members attending (Including proxies) | No. of shares | No. of members | in terms of no. of shares | Number of votes cast (in terms of members) | Number of votes cast (in terms of shares) | % of the total number of valid votes cast | No. of members | Number of votes cast (in terms of shares) | % of the total number of valid votes cast |
| | | | 1 | 2 | 3 | 4 | 5=[4]/[2]}*100 | 6 | 7 | 8=[7]/[2]}*100 |
| E-Voting | 2 | 8,000 | 2 | 8,000 | 2 | 8,000 | 100 | 0 | 0 | 0 |
| Ballot papers | 51 | 10,13,810 | 49 | 10,07,810 | 49 | 10,07,810 | 100 | 0 | 0 | 0 |
| **Total** | **53** | **10,31,810** | **51** | **10,15,810** | **51** | **10,15,810** | **100** | **0** | **0** | **0** |

| Invalid Votes | | Abstained shares/shareholders | |
|---|---|---|---|
| **No. of invalid votes by members** | **No. of shares held by them** | **No. of members** | **No. of shares held by them** |
| 2 | 6,000 | 0 | 0 |

**Special Resolution No. 6:**

**To authorize the Board to give Loans or Invest Funds of the Company pursuant to Section 186 of the Companies Act, 2013.**

| Mode of Voting | Total | | Number of Valid Votes Cast | | Votes in favour of the resolution | | | Votes against the resolution | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | No. of members attending (Including proxies) | No. of shares | No. of members | in terms of no. of shares | Number of votes cast (in terms of members) | Number of votes cast (in terms of shares) | % of the total number of valid votes cast | No. of members | Number of votes cast (in terms of shares) | % of the total number of valid votes cast |
| | | | 1 | 2 | 3 | 4 | 5=[4]/[2]}*100 | 6 | 7 | 8=[7]/[2]}*100 |
| E-Voting | 2 | 8,000 | 2 | 8,000 | 2 | 8,000 | 100 | 0 | 0 | 0 |
| Ballot papers | 51 | 10,13,810 | 49 | 10,07,810 | 49 | 10,07,810 | 100 | 0 | 0 | 0 |
| **Total** | **53** | **10,31,810** | **51** | **10,15,810** | **51** | **10,15,810** | **100** | **0** | **0** | **0** |

| Invalid Votes | | Abstained shares/shareholders | |
|---|---|---|---|
| **No. of invalid votes by members** | **No. of shares held by them** | **No. of members** | **No. of shares held by them** |
| 2 | 6,000 | 0 | 0 |

**Special Resolution No. 7:**

**To Give Loans, Guarantee or Security made By the Company to Person In Whom Any of the Directors Is Interested under Section 185 (2) 0f the Companies Act, 2013.**

| Mode of Voting | Total | | Number of Valid Votes Cast | | Votes in favour of the resolution | | | Votes against the resolution | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | No. of members attending (Including proxies) | No. of shares | No. of members | in terms of no. of shares | Number of votes cast (in terms of members) | Number of votes cast (in terms of shares) | % of the total number of valid votes cast | No. of members | Number of votes cast (in terms of shares) | % of the total number of valid votes cast |
| | | | 1 | 2 | 3 | 4 | 5=[4]/[2]}*100 | 6 | 7 | 8=[7]/[2]}*100 |
| E-Voting | 2 | 8,000 | 2 | 8,000 | 2 | 8,000 | 100 | 0 | 0 | 0 |
| Ballot papers | 51 | 10,13,810 | 49 | 10,07,810 | 49 | 10,07,810 | 100 | 0 | 0 | 0 |
| **Total** | **53** | **10,31,810** | **51** | **10,15,810** | **51** | **10,15,810** | **100** | **0** | **0** | **0** |

| Invalid Votes | | Abstained shares/shareholders | |
|---|---|---|---|
| **No. of invalid votes by members** | **No. of shares held by them** | **No. of members** | **No. of shares held by them** |
| 2 | 6,000 | 0 | 0 |

The poll papers and all other relevant records were sealed and handed over to the director authorised by the Board for safekeeping.

We hereby confirm that we are maintaining register and record which is required by the Rule 22(10) of the Companies (Management and Administration) Rules, 2014 received from the service provider, in respect of the votes cast through e-voting.

Thanking You,

Yours faithfully,

For **MSDS & Associates**,
**(Practising Company Secretaries)**

**Meghna Shah**
**(Partner)**
FCS 9425
COP 9007

**Place:** Mumbai
**Date:** October 01, 2025

**UDIN:** F009425G001590268