



Scrutinizer's Report

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

To,
The Chairman,
Rhetan TMT Limited
Corporate House-2, Anam-2,
Iscon Ambli BRTS Road,
Nr. Vakil Saheb Bridge,
Ambli, Ahmedabad 380058,
Gujarat, India

Dear Sir,

Sub: Scrutinizer's Report on e-voting conducted at the Annual General Meeting held on 16th Day of September, 2026 in pursuant to the provisions of Section 108 of Companies Act, 2013 ("the Act") read with Rules 20 of the Companies (Management and Administration) Rules, 2014 as amended by of the Companies Management and Administration) Amendment Rules 2015 to the extent applicable.

I, Chintan K. Patel, Practicing Company Secretary appointed as Scrutinizer by the Board of Directors, have been appointed as the Scrutinizer by the Board of the Directors of Rhetan TMT Limited ("the Company") for the ("the company") pursuant to the provisions of section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for conducting e-voting vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard-2 ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, by way of the business set out hereunder through remote e-voting to conduct and to scrutinize voting through electronic voting in respect of the below mentioned resolutions to be passed, through E-voting by the Equity Shareholders at the Annual General Meeting of the Equity





Chintan K. Patel Company Secretaries

Shareholders of Rhetan TMT Limited, held on 16th Day of September, 2026 at 3:30 p.m. held at the Registered Office at Corporate House-2, Anam-2, Iscon Ambli BRTS Road, Nr. Vakil Saheb Bridge, Ambli, Ahmedabad 380058 through Video Conferencing (VC)/other Audio-Visual Means (OAVM) referred to in the Notice dated 12th August, 2026 namely:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2026.
2. To reappoint Mr. Ashok C. Shah (DIN: 02467830), Non-Executive Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. Re-Appointment of Statutory Auditors and fixations of its Remuneration.
4. Re-appointment of Mr. Shalin Ashok Shah (DIN:00297447) as Managing Director of the Company.
5. Regularization of Appointment of Mrs. Jhanvi Vikas Sethi (DIN: 08593000) as a Non-Executive Independent Director of the Company.
6. Approval for increase in borrowings limits of the Company under section 180(1)(c) of Companies Act, 2013.
7. Approval for increase in limits of Loans and or Investments and or Guarantees under section 186 of the Companies Act, 2013.
8. Entering into material related party transactions with Ashoka Metcast Limited.
9. Entering into Material Related Party Transactions with Ashnisha Industries Limited.
10. Entering into Material Related Party Transactions with Lesha Industries Limited.
11. Entering into Material Related Party Transactions with Gujarat Natural Resources Limited.
12. Entering into Material Related Party Transactions with Lesha Ventures Private Limited.

The Company's Management is responsible to ensure the compliance with the requirements of the Act read with the Rules, MCA and SEBI Circular/s relating to voting by electronic means, (Remote E-Voting), on all the Resolutions contained in the Notice dated 12th August, 2026.

Our responsibility as a Scrutiniser for the Voting by electronic Means, (Remote E-Voting), process is restricted to make a Scrutiniser's Report of the Votes cast "in favour" or "against" and "invalid, abstain or by interested parties" all

The Resolutions, based on the Report/s generated from the E-voting system or platform provided by Central Depository Services (India) Limited ("CDSL"), the authorised agency to provide the Remote E-Voting engaged by the company.

We submit our report as under:

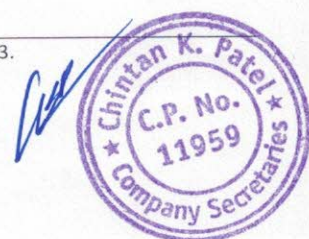




Chintan K. Patel Company Secretaries

1. The Company had on 25th August, 2026 completed the dispatch of the notice as per Section 108 of the Companies Act, 2013 to the Members of the Company whose names appeared on the Register of Member/List of Beneficiaries as on 21st August, 2026, being the cut-off date.
2. On account of the relaxations granted by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI"), the Notices were sent only by email to all its members who have registered their email addresses with the Company / Company's Registrar and Share Transfer Agent (RTA) or Depository / Depository Participants and the communication of assent/dissent of the members took place through e-voting system provided by CDSL, the agency engaged by the company to provide the Members with the facility of E-Voting.
3. The Company had appointed Central Depository Services (India) Limited (hereinafter referred to as "CDSL/Service Provider") as the service provider for the purpose of extending the facility of e-voting to the Shareholders of the Company. Bigshare Services Private Limited is the Registrar and Share Transfer Agent (hereinafter referred to as "RTA") of the Company.
4. The Company published an advertisement in "Free Press Gujarat" (English newspaper) and "Lok Mitra" (Gujarati newspaper) on 25th August, 2026 informing about the dispatch of Notice through email for seeking consent of members of the Company by way of Special & Ordinary Resolution for the Ordinary and Special Business mentioned in the Notice.
5. The remote E-Voting period commenced on, Sunday, 13th September, 2026 at 9:00 A.M. and ends on Tuesday, 15th September, 2026 at 5:00 P.M. The Remote E-Voting was disabled thereafter.
6. Subsequently, the votes cast through electronic means were unblocked on 16th September, 2026 by using the Scrutinizer's login on e-voting platform of CDSL in the presence of two witnesses who are not in the employment of the Company as prescribed in Sub-rule 4(xii) of the said Rule 20, as amended.
7. The votes were then reconciled with the records maintained by the Company and Company's RTA and were then scrutinized.

I submit my Report as under on the result of the voting through electronic means in respect of the said resolutions:-





- a) **Resolution No. 1 – To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2026.**
Ordinary Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	51	539803978	99.99
E-voting at AGM	2	71000	0.01
Total	53	539874978	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	1	1	0.00
E-voting at AGM	0	0	0.00
Total	1	1	0.00

(i) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





Chintan K. Patel Company Secretaries

- b) Resolution No. 2 – To appoint Mr. Ashok C. Shah (DIN: 02467830), Non-Executive Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment.

Ordinary Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	50	539803977	99.99
E-voting at AGM	2	71000	0.01
Total	52	539874977	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2	0.00
E-voting at AGM	0	0	0.00
Total	2	2	0.00

(ii) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





c) Resolution No. 3 – Re-Appointment of Statutory Auditors and fixations of its Remuneration.

Ordinary Resolution

(i) Voted in Favor of resolution:			
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	50	539803977	99.99
E-voting at AGM	2	71000	0.01
Total	52	539874977	100.00

(ii) Voted against of resolution:			
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2	0.00
E-voting at AGM	0	0	0.00
Total	2	2	0.00

(iii) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil



Chintan K. Patel Company Secretaries

- d) Resolution No. 4 – Re-appointment of Mr. Shalin Ashok Shah (DIN:00297447) as Managing Director of the Company.

Special Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	50	539803977	99.99
E-voting at AGM	2	71000	0.01
Total	52	539874977	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2	0.00
E-voting at AGM	0	0	0.00
Total	2	2	0.00

(iv) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





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- e) Resolution No. 5 – Regularization of Appointment of Mrs. Jhanvi Vikas Sethi (DIN: 08593000) as a Non-Executive Independent Director of the Company.

Special Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	50	539803977	99.99
E-voting at AGM	2	71000	0.01
Total	52	539874977	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2	0.00
E-voting at AGM	0	0	0.00
Total	2	2	0.00

(v) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





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- f) Resolution No. 6 – Approval for increase in borrowings limits of the Company under section 180(1)(c) of Companies Act, 2013.

Special Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	50	539803977	99.99
E-voting at AGM	2	71000	0.01
Total	52	539874977	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2	0.00
E-voting at AGM	0	0	0.00
Total	2	2	0.00

(vi) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





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- g) Resolution No. 7 – Approval for increase in limits of Loans and or Investments and or Guarantees under section 186 of the Companies Act, 2013.

Special Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	50	539803977	99.99
E-voting at AGM	2	71000	0.01
Total	52	539874977	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2	0.00
E-voting at AGM	0	0	0.00
Total	2	2	0.00

(vii) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





Chintan K. Patel Company Secretaries

- h) Resolution No. 8 – Entering into material related party transactions with Ashoka Metcast Limited.

Special Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	43	44803977	99.84
E-voting at AGM	2	71000	0.16
Total	45	44874977	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2	0.00
E-voting at AGM	0	0	0.00
Total	2	2	0.00

(viii) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





Chintan K. Patel Company Secretaries

- i) Resolution No. 9 – Entering into Material Related Party Transactions with Ashnisha Industries Limited.

Special Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	43	44803977	99.84
E-voting at AGM	2	71000	0.16
Total	45	44874977	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2	0.00
E-voting at AGM	0	0	0.00
Total	2	2	0.00

(ix) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





Chintan K. Patel Company Secretaries

- j) Resolution No. 10 – Entering into Material Related Party Transactions with Leshia Industries Limited.

Special Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	43	44803977	99.84
E-voting at AGM	2	71000	0.16
Total	45	44874977	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2	0.00
E-voting at AGM	0	0	0.00
Total	2	2	0.00

(x) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil



Chintan K. Patel Company Secretaries

- k) Resolution No. 11 – Entering into Material Related Party Transactions with Gujarat Natural Resources Limited.

Special Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	43	44803977	99.84
E-voting at AGM	2	71000	0.16
Total	45	44874977	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2	0.00
E-voting at AGM	0	0	0.00
Total	2	2	0.00

(xi) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





I) Resolution No. 12 – Entering into Material Related Party Transactions with Lesha Ventures Private Limited.

Special Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	43	44803977	99.84
E-voting at AGM	2	71000	0.16
Total	45	44874977	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	2	2	0.00
E-voting at AGM	0	0	0.00
Total	2	2	0.00

(xii) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil



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Based on the aforesaid result, the Ordinary and Special Resolutions has been passed under remote e-voting with requisite majority and hence deemed to be passed.

All other relevant records relating to remote e -voting and electronic voting at the AGM is under my safe custody and will be handed over to the Company Secretary/chairman of the company for safe keeping.

Place : Ahmedabad

Date : September 16, 2026



Chintan K. Patel
Practicing Company Secretary
Mem. No. A31987
COP No. 11959
PR no. 2175/2022
UDIN: A031987H001513051

Countersigned by

Mr. Shalin Shah

Authorised Director, DIN: 00297447

Ashoka Metcast Limited

