

Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and as per MCA General Circular ("GC") No. 14/2020 dated 08.04.2020, GC No. 17/2020 dated 13.04.2020, GC No. 20/2020 dated 05.05.2020, and resting with GC No. 03/2025 dated 22.09.2025. ("MCA Circulars")]

The Chairman,
Extra-Ordinary General Meeting of the Members of
GFCL EV Products Limited
held on Friday, January 30, 2026, at 11:30 A.M. IST
through Video Conferencing / Other Audio-Visual Means ("VC / OAVM")

Dear Sir,

I, S. Samdani, Partner, Samdani Shah & Kabra, Company Secretaries, have been appointed as a Scrutinizer by the Board of Directors of **GFCL EV Products Limited** ("Company"), for the purpose of scrutinizing the e-voting process conducted for transacting the business as mentioned in the Notice dated January 07, 2026, convening Extra-Ordinary General Meeting ("EGM") of the Members of the Company which was held on Friday, January 30, 2026, at 11:30 A.M. IST through VC / OAVM.

The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and Rules made thereunder read with MCA Circulars; and (ii) Secretarial Standard - 2 on General Meetings issued by the Institute of the Company Secretaries of India, if any, relating to remote e-voting prior to the date of EGM and during the EGM.

My responsibility as a Scrutinizer is restricted to give a Report on votes cast by the members of the Company.

I submit my report as under:

1. The Company had availed the e-voting facility offered by National Securities Depository Limited ("NSDL") for providing remote e-voting facility to the Members of the Company prior to EGM as well as during the EGM.
2. Prior to the date of EGM, the remote e-voting facility remained open for Three days from Tuesday, January 27, 2026, 9:00 A.M. (IST) to Thursday, January 29, 2026, 5:00 P.M. (IST) and was disabled for voting thereafter.
3. Further, the Company had also provided remote e-voting facility to the Members who attended the EGM through VC / OAVM and had not voted on resolution through remote e-voting prior to the date of EGM, to cast their votes during the EGM.
4. After the completion of the e-voting process at the EGM, the votes cast through remote e-voting prior to the date of EGM as well as during the EGM were unblocked and downloaded from the e-voting website of NSDL (www.evoting.nsdl.com) on January 30, 2026, at around 12:02 P.M. in the presence of two witnesses – Priyanka Marthak and Hetvi Mehta, who are not in the employment of the Company.



5. I have scrutinized and reviewed the votes cast by the Members through remote e-voting prior to the date of EGM as well as during the EGM, based on the data downloaded from the NSDL website.

The result of the remote e-voting prior to the date of EGM and during the EGM is as under:

Resolution / Business No. 1:

Approval of Private Placement / Preferential Issue for Issuance of 4,29,99,999 (Four Crore Twenty-Nine Lakh Ninety-Nine Thousand Nine Hundred and Ninety-Nine) Series A Compulsory Convertible Preference Shares (CCPS) to International Finance Corporation (IFC): (Special Resolution)

Voting Description	No. of Members	No. of votes cast	% of total number of valid votes cast
Voted in Favour	23	713,32,23,378	100.00
Voted Against	1	2,950	0.00
Total	24	713,32,26,328	100.00
Invalid Votes	-	-	-

Notes:

1. All the figures shown in percentage have been rounded off to 2 (two) decimal points.
2. Register(s) and all other records relating to Remote e-voting as conducted for EGM are under my safe custody and will be handed over to the Chairman / Company Secretary / Person duly authorized by the Board for preserving records safely, after the Chairman signs the minutes.
3. The resolution was passed with requisite majority.

Thanking you,
Yours Faithfully,


S. Samdani
Partner
Samdani Shah & Kabra
Company Secretaries
CP No. 2863



ICSI Peer Review No: 7619/2026
ICSI Unique Code: P2008GJ016300
ICSI UDIN: F003677G003680988

Place: Vadodara | Date: January 30, 2026


Counter Signed By
Bhavin Desai
Company Secretary
GFCL EV Products Limited

