



CS SHARVARI JOSHI

Add: 301, Haripad CHS.LTD, Near Jay Vijay Soc, Chakala Road, Parsiwada, VTC, Vile
parle (E), Mumbai 400 057

FORM No. MGT-13

Report of Scrutinizer

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

To,

Dr. A.S. Trivedi,
Chairman,
Adjourned 42nd Annual General Meeting of the
Equity Shareholders of Roop Ultrasonix Limited
held on Thursday, December 26, 2024 at 10.00 a.m.
at 803-C, 32, Corporate Avenue, Mahal Industrial Estate,
Off Mahakali Caves Road, Andheri (E),
Mumbai - 400 093.

Dear Sir,

I Sharvari Joshi, a Practicing Company Secretary have been appointed as the Scrutinizer for the purpose of a poll taken on the below mentioned resolution(s) at the adjourned 42nd Annual General Meeting ('Adjourned AGM') of Roop Ultrasonix Limited ('the Company') held on December 26, 2024. Pursuant thereto, I submit my report as under:

Responsibility of the Management of the Company

The compliance with the requirements of the Companies Act, 2013 and the relevant rules made thereunder relating to voting by use of ballot paper by the shareholders on the resolutions set out in the notice convening the adjourned 42nd AGM is the responsibility of the Company.

My responsibility as Scrutinizer

My responsibility as a Scrutinizer for the voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and prepare the scrutinizer's report of the votes cast "in favour" or "against" the resolutions as specified in the notice of the adjourned 42nd AGM, based on the count of the ballot papers.

The Company provided a confirmation with respect to the number of shares of each shareholder present in the Adjourned 42nd AGM in person or through an authorized person or through a Proxy. As regards Telsonic Holding AG the Company informed that its

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shareholding in the Company was disputed by the Company in Company Petition No. 97 of 2024 and in Company Application 362 of 2024 in Company Petition No. 57 of 2023. However, pending the above proceedings, for the purposes the Adjourned AGM, the Company has confirmed that the shareholding of Telsonic Holding AG will be as per the orders of the Hon'ble NCLT dated 28th July 2023 and 18th December 2024. Based on the above, I submit my report as the scrutinizer as under:

1. In compliance with the MCA Circular No. 09/2024 dated 19th September, 2024 in continuation to this Ministry's General Circular No. 20/2020 dated 05th May, 2020, General Circular No. 02/2022 dated 05th May, 2022, General Circular No. 10/2022 dated 28th December, 2022 and General Circular No. 09/2023 dated 25th September, 2023 the 42nd Annual Report along with the addendum to the 42nd Annual Report was emailed to those Members whose email addresses are registered with the Company/ Depositories. The above has been physically posted to the balance shareholders of the Company at their address as existing in the records of the Company. The dispatch of the 42nd Annual Report along with the addendum thereto has been completed on 24th December, 2024. Further, the addendum to the Adjourned 42nd AGM has been published in Free Press Journal (being an English language publication), and Hamara Mahanagar and Nav Shakti (being a Hindi and Marathi publication respectively) on 23rd December, 2024 ("Addendum").
2. The Company had arranged to provide for voting by show of hands or by physical ballot papers (if demanded) at the Adjourned AGM to the members.
3. Further, pending the final adjudication of the ongoing legal litigation (set out above) with one of the shareholders' of the Company i.e., Telsonic Holding AG, the voting rights of the members were considered on the basis the shareholding as directed under the Hon'ble NCLT Order dated 28th July, 2023 and further order dated 18th December, 2024 as existing prior to the rights issue concluded in March, 2023.
4. The record date for determining the eligibility of the members to attend the 42nd AGM as well as for Adjourned 42nd AGM was Friday, 13th December, 2024. Though the record date has been taken as Friday 13th December 2024, shares issued pursuant to the rights issue concluded in March 2023 have not been taken into account for the purposes of this meeting.
5. The register of members and share transfer books remained closed from Monday, 16th December, 2024 to Monday, 23rd December, 2024 and further upto Thursday, 26th December, 2024 (both days inclusive) for the purpose 42nd AGM and Adjourned AGM.
6. The Company and I received an email from Telsonic Holding AG (one of the shareholders of the Company) on 20th December, 2023 at 7.50 p.m. IST, alongwith



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enclosures thereto, which included (i) board resolution issued by Telsonic Holding AG dated 19th December, 2024 authorising its representative i.e., Mr. Yashpal Chauhan to specifically attend and vote on its behalf at the AGM of the Company as originally scheduled to be held i.e. on Monday, 23rd December, 2024; (ii) an authorisation letter dated 19th December, 2024, authorising Mr. Yashpal Chauhan to act as its authorised representative; and (iii) Form MGT 12 signed by a person other than Mr. Yashpal Chauhan i.e. an unauthorised representative.

The AGM was held on 23rd December 2024 and adjourned to Thursday, 26th December, 2024. The Company and I received an email from Telsonic Holding AG on Wednesday, 25th December, 2024, at 01.01a.m. IST enclosing under cover thereof, (i) the same board resolution dated 19th December, 2024 authorising its representative i.e., Mr. Yashpal Chauhan to attend and vote on its behalf at the AGM of the Company scheduled to be held on Monday, 23rd December, 2024; (ii) the same authorisation letter dated 19th December, 2024, authorising Mr. Yashpal Chauhan to act as its authorised representative; (iii) Form MGT 12 signed by Mr. Yashpal Chauhan. I accessed the above email along with its enclosures on 26th December, 2024 at 8.15 a.m. IST having regard to the fact that 25th December, 2024, was a public holiday on account of Christmas. Upon perusing the said email and the authorisation letter attached thereto, I noted that the authorisation letter only authorised the said Mr. Yashpal Chauhan to attend the AGM on 23rd December 2024 and not the adjourned AGM on 26th December 2024. The above was made even more clear by the fact that the authorisation letter was dated 19th December 2024. It is pertinent that on 19th December 2024, the question of the AGM being adjourned to 26th December 2024 had not arisen. The above authorisation letter issued by Telsonic Holding AG, thus could not have included in its ambit an authorisation to its representative i.e., Mr. Yashpal Chauhan to attend the adjourned AGM scheduled for 26th December 2024. The above made Mr. Yashpal Chauhan ineligible to attend or vote at the adjourned AGM. In view of the aforesaid I immediately addressed an email to Telsonic Holding AG on 26th December 2024 at around 08:43 a.m. and requested that the above discrepancy be rectified with a view to ensure that Mr. Yashpal Chauhan could vote on behalf of Telsonic Holding AG.

7. At around 09:21 a.m. IST, I received another email from Mr. Yashpal Chauhan *inter alia* stating that I was acting in concert with the Company to prevent him from attending the Adjourned AGM. This was stated though my email did not seek to prevent Yashpal Chauhan from attending the adjourned AGM. My email merely requested that the discrepancy be rectified to ensure that Mr. Yashpal Chauhan could attend the adjourned AGM. The above email further, threatened me with legal action as detailed therein. I immediately responded to the said email of Mr. Yashpal Chauhan at around 10.01 a.m. IST *inter alia* stating that if the threats pertaining to initiation of legal proceedings were carried out the same would be defended at his cost and consequence. It is pertinent that



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apart from issuing the above threat no steps were taken by Telsonic Holding AG / Mr. Yashpal Chauhan to address the discrepancy pointed out by me.

8. I allowed Mr. Yashpal Chauhan to attend the adjourned 42nd AGM held on 26th December, 2024. This is in light of the orders of the Hon'ble NCLT dated 28th July 2023 and 18th December 2024 and the pending proceedings in the ongoing litigation between the Company and Telsonic Holding AG.
9. In addition to the above, the authorised representative of Telsonic Holding AG i.e., Mr. Yashpal Chauhan who attended the said Adjourned AGM signed the attendance register of the said Adjourned AGM as a 'proxy shareholder'. The signing of the attendance register as a proxy shareholder raised a further issues viz. (i) whether Mr. Yashpal Chauhan could vote at the adjourned AGM as a 'proxy shareholder' as the requisite Form MGT 11 in this regard had not been submitted; and (ii) whether any vote cast by Mr. Yashpal Chauhan as a 'proxy shareholder' could be taken into account if cast. This was because the above was also contrary to Telsonic Holding AG's directions permitting Mr. Yashpal Chauhan to act as its 'authorised representative' and in furtherance of which directions he had signed the ballot form.
10. I, under protest, allowed Mr. Yashpal Chauhan to vote at the adjourned 42nd AGM held on 26th December, 2024 despite the above. This is in light of the orders of the Hon'ble NCLT dated 28th July 2023 and 18th December 2024 and the pending proceedings in the ongoing litigation between the Company and Telsonic Holding AG.
11. I am, however, of the considered view that the said matter of whether Mr. Yashpal Chauhan was entitled to (i) attend; or (ii) vote; or (iii) have the vote cast by him counted while deciding whether the resolutions at the adjourned 42nd AGM held on 26th December 2024 were deemed passed or not ought to be referred to the relevant authority under the Companies Act, 2013.
12. Yashpal Chauhan, in the course of the AGM, demanded a poll for voting on each of the resolutions set out in the AGM Notice by use of ballot paper. The demand was allowed by the Chairman. At the end of the voting period, the ballot box was locked and sealed in the presence of two witnesses who were not in the employment of the Company.
13. The locked ballot box was subsequently opened in my presence and the poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company (taking care to ensure that the above reconciliation was done in compliance with the NCLT order dated 28th July, 2023 and with the voting pattern as envisaged in the said order and the authorizations/ proxies lodged with the Company.



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14. Considering the votes cast by Telsonic Holding AG as valid, the Resolution Nos. 5, 6 and 7 are considered as not being approved and Resolutions 1 to 4 are considered as Approved. The detailed result of the voting process through ballot papers at the adjourned 42nd AGM considering the vote of Telsonic Holding AG is as under:

ORDINARY BUSINESS:

Resolution No.1- Ordinary Resolution

Consider and adopt:

(a) Adoption of the audited standalone financial statements;

(i) Voted in favour of the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	16,03,459	54.49%

(ii) Voted against the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	13,39,401	45.51%

(iii) Invalid votes:

Total number of Members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
0	0

Resolution No. 2- Ordinary Resolution:

Adoption of the audited consolidated financial statement:

(i) Voted in favour of the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	16,03,459	54.49%

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(ii) Voted against the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	13,39,401	45.51%

(iii) Invalid votes:

Total number of Members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
0	0

Resolution No. 3 - Ordinary Resolution:

Appointment of a director Mr. Kodur Rajagopalan Puthanviti (DIN: 00592972), liable to retire by rotation.

(i) Voted in favour of the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	16,03,459	54.49%

(ii) Voted against the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	13,39,401	45.51%

(iii) Invalid votes:

Total number of Members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
0	0

Resolution No. 4 - Ordinary Resolution:

To appoint M/s Parikh & Parikh as the statutory auditors of the Company.

(i) Voted in favour of the resolution:



CS SHARVARI JOSHI

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Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	16,03,459	54.49%

(ii) Voted against the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	13,39,401	45.51%

(iii) Invalid votes:

Total number of Members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
0	0

SPECIAL BUSINESS:

Resolution No. 5- Special Resolution

To consider and approve appointment of Dr. Anant S. Trivedi (DIN 00575030) as Managing Director of the Company for a period of five years from January 01, 2025 to December 31, 2029

(i) Voted in favour of the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
21	5,95,004	30.76%

(ii) Voted against the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	13,39,401	69.24%

(iii) Invalid votes:

Total number of Members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
0	0



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Resolution No. 6- Ordinary Resolution

To consider and approve the related party transactions

(i) Voted in favour of the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
19	99,564	6.92%

(ii) Voted against the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	13,39,401	93.08%

(iii) Invalid votes:

Total number of Members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
0	0

Resolution No. 7- Special Resolution

To consider and approve fees for professional assistance in continuing guarantee to be offered by Dr. Trivedi

(i) Voted in favour of the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
19	99,564	6.92%

(ii) Voted against the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	13,39,401	93.08%

(iii) Invalid votes:

Total number of Members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
0	0

5



CS SHARVARI JOSHI

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Notes:

For the purposes of Resolution No. 5 the votes cast by Mr. Anant S. Trivedi and Anant Trivedi (HUF) were not considered as they are interested parties to the said resolutions.

For the purposes of Resolution Nos. 6 and 7, the votes cast by Mr. Anant S. Trivedi, Anant Trivedi (HUF), Rupa Trivedi and Aditya Trivedi were not considered as they are interested parties to the said resolutions.

The votes cast by Corporate/Institutional Members who have emailed the proper scanned certified true copy of the board resolution/authority letter, etc., at the email id: secretarial@rtulgroup.com and cssharvarijoshi@gmail.com have been considered valid and those who have not emailed a copy of the board resolution/authority letter on the abovementioned email ids have been considered invalid.

Further, I have taken into the consideration the recent Order passed by the Hon'ble National Company Law Tribunal on 18th December 2024 read with the Order dated 28th July, 2023 for the purpose of counting the votes for the said adjourned 42nd AGM of the Company.

A soft copy containing a list of equity shareholders who voted "FOR"/ "AGAINST" and those who "ABSTAINED" for each resolution relating to voting at the adjourned AGM and all other relevant records were sealed and handed over to Chairman of the Company authorized by the Board for safe keeping.

15. Considering the votes cast by Telsonic Holding AG as invalid, all the Resolutions 1 to 7 are considered as approved. The detailed result of the voting process through ballot papers at the adjourned 42nd AGM considering the vote of Telsonic Holding AG as invalid is as under:

ORDINARY BUSINESS:

Resolution No.1- Ordinary Resolution

Consider and adopt:

(b) Adoption of the audited standalone financial statements;

(i) Voted in favour of the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	16,03,459	100%



CS SHARVARI JOSHI

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(ii) Voted **against** the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0%

(iii) Invalid votes:

Total number of Members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
1	13,39,401

Resolution No. 2- Ordinary Resolution:

Adoption of the audited consolidated financial statement:

(i) Voted **in favour** of the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	16,03,459	100%

(ii) Voted **against** the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0%

(iii) Invalid votes:

Total number of Members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
1	13,39,401

Resolution No. 3 - Ordinary Resolution:

Appointment of a director Mr. Kodur Rajagopalan Puthanviti (DIN: 00592972), liable to retire by rotation.

(i) Voted **in favour** of the resolution:



CS SHARVARI JOSHI

Add: 301, Haripad CHS.LTD, Near Jay Vijay Soc, Chakala Road, Parsiwada, VTC, Vile
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Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	16,03,459	100%

(ii) Voted against the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0%

(iii) Invalid votes:

Total number of Members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
1	13,39,401

Resolution No. 4 - Ordinary Resolution:

To appoint M/s Parikh & Parikh as the statutory auditors of the Company.

(i) Voted in favour of the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	16,03,459	100%

(ii) Voted against the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0%

(iii) Invalid votes:

Total number of Members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
1	13,39,401

SPECIAL BUSINESS:



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Resolution No. 5- Special Resolution

To consider and approve appointment of Dr. Anant S. Trivedi (DIN 00575030) as Managing Director of the Company for a period of five years from January 01, 2025 to December 31, 2029

(i) Voted in favour of the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
21	5,95,004	100.0%

(ii) Voted against the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0.0%

(iii) Invalid votes:

Total number of Members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
1	13,39,401

Resolution No. 6- Ordinary Resolution

To consider and approve the related party transactions

(i) Voted in favour of the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
19	99,564	100.0%

(ii) Voted against the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0.0%

(iii) Invalid votes:

Total number of Members	Number of votes cast
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(in person or by proxy) whose votes were declared invalid	by them
1	13,39,401

Resolution No. 7- Special Resolution

To consider and approve fees for professional assistance in continuing guarantee to be offered by Dr. Trivedi

(i) Voted in favour of the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
19	99,564	100.0%

(ii) Voted against the resolution:

Number of Members voted present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	93.08%

(iii) Invalid votes:

Total number of Members (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
1	13,39,401

Notes:

For the purposes of Resolution No. 5 the votes cast by Mr. Anant S. Trivedi and Anant Trivedi (HUF) were not considered as they are interested parties to the said resolutions.

For the purposes of Resolution Nos. 6 and 7, the votes cast by Mr. Anant S. Trivedi, Anant Trivedi (HUF), Rupa Trivedi and Aditya Trivedi were not considered as they are interested parties to the said resolutions.

The votes cast by Corporate/Institutional Members who have emailed the proper scanned certified true copy of the board resolution/authority letter, etc., at the email id: secretarial@rtulgroup.com and cssharvarijoshi@gmail.com have been considered valid and those who have not emailed a copy of the board resolution/authority letter on the abovementioned email ids have been considered invalid.



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Further, I have taken into the consideration the recent Order passed by the Hon'ble National Company Law Tribunal on 18th December 2024 read with the Order dated 28th July, 2023 for the purpose of counting the votes for the said adjourned 42nd AGM of the Company.

A soft copy containing a list of equity shareholders who voted "FOR"/ "AGAINST" and those who "ABSTAINED" for each resolution relating to voting at the adjourned AGM and all other relevant records were sealed and handed over to Chairman of the Company authorized by the Board for safe keeping.

Conclusion:

- 1. Based on the above results of the voting as per both the scenarios set out above at the adjourned AGM, I report that all resolutions proposed in the notice of the adjourned AGM have been approved by the shareholders with requisite majority under both scenarios save and except Resolution Nos. 5, 6 and 7. Therefore, resolution nos. 1 to 4 are considered approved.*
- 2. Based on the ongoing litigation and discrepancies noticed in the documents submitted by Telsonic Holding AG along with the representation of Mr. Yashpal Chauhan in the attendance register of the meeting where he has purported to act in his capacity as a 'proxy shareholder', I propose that resolutions 5, 6 and 7 be currently held in abeyance for future actions and the matter referred to the relevant authority for decision on validity of votes cast by Telsonic Holding AG.*

Thanking You,

Yours Faithfully,

Sharvari Joshi

Practicing Company Secretary
Membership No.: A50292
COP No.: 26145

Date: December 31, 2024
Place: Mumbai

UDIN: A050292F003531319

Counter signed by:

Anant S. Trivedi
Chairman