

SCRUTINIZER'S REPORT

To,
The Chairperson
Esha Media Research Limited,
T13, 14, 15 & 16, A Wing, 2nd Floor, Satyam Shopping Centre,
MG Road, Ghatkopar East, Mumbai, - 400077.

Dear Sir,

Subject: Forty Second (42nd) Annual General Meeting ("AGM") of the Members of Esha Media Research Limited held on Monday, 29th September, 2025, at 12.30 p.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

I, Dipali Shah, Partner, M/s. MSDS & Associates, Practicing Company Secretaries have been appointed by the Board of Directors of Esha Media Research Limited ("the Company") to act as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and voting through electronic voting system during the AGM of the Company held on Monday, 29th September, 2025, at 12.30 p.m. through VC/OAVM pursuant to Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and Securities and Exchange Board of India Circulars and Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India in respect of the Resolutions as set out in the Notice convening the AGM, do hereby submit the report as follows:

1. The Notice dated September 06, 2025, of the AGM was sent to the Members on September 06, 2025, through electronic mode, whose email addresses are registered with the Company / Registrar and Share Transfer Agent ('RTA') / Depositories in compliance with MCA circulars.
2. The Resolutions were transacted through the process of remote e-voting and through the electronic voting system during and 30 minutes after the AGM. For the purpose of e-voting, the Company had engaged the services of KFin Technologies Limited (KFin)
3. The members of the Company holding shares as on the "cut off" date i.e. **Thursday, 25th September 2025**, were entitled to vote on the resolutions stated in the Notice of the AGM.
4. The period for remote e-voting commenced on Friday, 26th September, 2025 at 9:00 a.m. IST and ends on Sunday, 28th September, 2025 at 5:00 p.m. IST. The remote e-voting module was disabled by KFin for voting thereafter.
5. The facility for e-voting was made available for the Members attending the meeting through VC/OAVM, and who did not cast their vote through remote e-voting.
6. After the closure of e-voting, the report on the voting done at the AGM and 30 minutes thereafter and votes cast through the remote e-voting facility done prior to the AGM were

unblocked, in the presence of two witnesses, Mr. Rajesh Solanki and Ms. Stuti Shetty neither of whom is in the employment of the Company.

7. All the resolutions vide Item Nos. 1, 2, 3 and 4 have secured requisite majority of votes and can be considered to have been passed as Ordinary Resolutions or Special Resolutions as the case may be. The Chairman of AGM may accordingly declare result of the voting.
8. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and rules thereunder, MCA circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to remote e-voting prior to and during the AGM on the resolutions contained in the notice of the AGM.
9. My responsibility as a scrutinizer for the e-voting process (i.e., remote e-voting and e-voting during and 30 minutes after the AGM) is restricted to making a Consolidated Scrutinizer's Report of the votes cast in favour or against the resolutions.
10. The consolidated results of remote e-voting and voting through the electronic voting system at the AGM are as under.

Ordinary Resolution No. 1:

To receive, consider and adopt the audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 and Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date together with the Reports of the Directors and Auditors thereon:

Mode of Voting	Number of Valid Votes Cast		Votes in favour of the resolution			Votes against the resolution		
	in terms of 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	Number of votes cast (in terms of members)	Number of votes cast (in terms of shares)	% of the total number of valid votes cast
	1	2	3	4	$5 = \frac{[4]}{[2]} \times 100$	6	7	$8 = \frac{[7]}{[2]} \times 100$
Remote e-voting	41	37,63,442	33	37,63,388	99.9986%	8	54	0.0014%
Voting through - voting system at	1	8,000	1	8,000	100%	0	0	0

the venue of the AGM								
Consolidated voting-results	42	37,71,442	34	37,71,388	99.9986%	8	54	0.0014%
Total	42	37,71,442	34	37,71,388	99.9986%	8	54	0.0014%

Mode of Voting	Invalid Votes	
	No. of invalid votes by members	No. of shares held by them
Remote e-voting	0	0
Voting through -voting system at the venue of the AGM	0	0
Total	0	0

Ordinary Resolution No. 2:

To appoint Shilpa Vinod Pawar (DIN: 01196385), who is liable to retire by rotation as a Whole Time Director of the Company pursuant to the provisions of Section 152 of the Companies Act, 2013 ('the Act') and being eligible, offers herself for re-appointment:

Mode of Voting	Number of Valid Votes Cast		Votes in favour of the resolution			Votes against the resolution		
	in terms of 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	Number of votes cast (in terms of members)	Number of votes cast (in terms of shares)	% of the total number of valid votes cast
	1	2	3	4	$5 = \frac{[4]}{[2]} * 100$	6	7	$8 = \frac{[7]}{[2]} * 100$
Remote e-voting	41	37,63,442	33	37,63,388	99.9986%	8	54	0.0014%
Voting through -voting system at the venue of the AGM	1	8,000	1	8,000	100%	0	0	0
Consolidated voting-results	42	37,71,442	34	37,71,388	99.9986%	8	54	0.0014%
Total	42	37,71,442	34	37,71,388	99.9986%	8	54	0.0014%

Mode of Voting	Invalid Votes	
	No. of invalid votes by members	No. of shares held by them
Remote e-voting	0	0
Voting through -voting system at the venue of the AGM	0	0
Total	0	0

Special Resolution No. 3:

To approve the remuneration payable to Ms. Shilpa Vinod Pawar (DIN: 01196385) as a Whole Time Director of the Company:

Mode of Voting	Number of Valid Votes Cast		Votes in favour of the resolution			Votes against the resolution		
	in terms of 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	Number of votes cast (in terms of members)	Number of votes cast (in terms of shares)	% of the total number of valid votes cast
	1	2	3	4	$5 = \frac{[4]}{[2]} * 100$	6	7	$8 = \frac{[7]}{[2]} * 100$
Remote e-voting	41	37,63,442	33	37,63,388	99.9986%	8	54	0.0014%
Voting through - voting system at the venue of the AGM	1	8,000	1	8,000	100%	0	0	0
Consolidated voting-results	42	37,71,442	34	37,71,388	99.9986%	8	54	0.0014%
Total	42	37,71,442	34	37,71,388	99.9986%	8	54	0.0014%

Mode of Voting	Invalid Votes	
	No. of invalid votes by members	No. of shares held by them
Remote e-voting	0	0

Voting through -voting system at the venue of the AGM	0	0
Total	0	0

Special Resolution No. 4:

To approve waiver of remuneration paid to Ms. to Shilpa Vinod Pawar (DIN: 01196385) in the F.Y 2024-25 as a Whole Time Director of the Company during the F.Y 2024-25.

Mode of Voting	Number of Valid Votes Cast		Votes in favour of the resolution			Votes against the resolution		
	in terms of 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	Number of votes cast (in terms of members)	Number of votes cast (in terms of shares)	% of the total number of valid votes cast
	1	2	3	4	$5 = \frac{[4]}{[2]} \times 100$	6	7	$8 = \frac{[7]}{[2]} \times 100$
Remote e-voting	41	37,63,442	33	37,63,388	99.9986%	8	54	0.0014%
Voting through -voting system at the venue of the AGM	1	8,000	1	8,000	100%	0	0	0
Consolidated voting-results	42	37,71,442	34	37,71,388	99.9986%	8	54	0.0014%
Total	42	37,71,442	34	37,71,388	99.9986%	8	54	0.0014%

Mode of Voting	Invalid Votes	
	No. of invalid votes by members	No. of shares held by them
Remote e-voting	0	0
Voting through -voting system at the venue of the AGM	0	0
Total	0	0

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,

**For MSDS & Associates,
(Practicing Company Secretaries)
ICSI Unique Code P2020MH084300**

**Dipali Shah
(Partner)**

**ACS: A25422
COP No.: 23194**

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

UDIN: A025422G001418528

Date: October 01, 2025

Place: Mumbai

Countersigned by:

For Esha Media Research Limited,

**Shilpa Vinod Pawar
(Whole-time director)
DIN: 01196385**

