SANTOSH KUMAR TIBREWALLA
B.Com. (Hons.) LL.B., FCS.
Practising Company Secretary
(Peer Reviewed)

5A, N. C. Dutta Sarani,
(Formerly Clive Ghat Street),
3rd Floor, Kolkata - 700 001
Phone: 033 4005-4842
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Scrutinizer's Report

[Pursuant to Section 108 / 109 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014]

The Chairman,
M/s. Indo-Eco (India) Ltd.
3B, Alipore Avenue,
Kolkata – 700 027.

Dear Sir,

I, Santosh Kumar Tibrewalla, Practising Company Secretary has been appointed by the Board of Directors of **M/s. Indo-Eco (India) Ltd** (the Company) as a Scrutinizer as per the provisions of Section 108 /109 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, for the purpose of scrutinizing the process of remote e-voting & voting carried out by means of Ballot papers at the venue of the Annual General Meeting of the Equity Shareholders of the Company and ascertaining the requisite majority on voting carried out on the resolutions contained in the notice to the Annual General Meeting (AGM) of the members of the Company, held on **Tuesday, the 25th day of August, 2026** at 3B, Alipore Avenue, Kolkata - 700 027 at 12:30 P.M.

1. The Management of the Company is responsible to ensure the Compliance with the requirements of the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through electronic means & ballot paper on the resolutions contained in the Notice to the Annual General Meeting (AGM) of the members of the Company. My responsibility as a scrutinizer for the voting process is restricted to make a Scrutinizer's report of the votes cast in "favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by the National Securities Depository Limited (NSDL), the authorised agency to provide e-voting facilities, engaged by the Company and voting conducted by means of Ballot Papers at the venue of the Annual General Meeting.
2. Further to the above, I submit my report as under :-

   i) The remote e-voting period remained open from Saturday, 22nd August, 2026 (10:00 A.M.) to Monday, 24th August, 2026 (5:00 P.M.).

   ii) The members of the Company as on the "cut-off" date i.e. 18th August, 2026 were entitled to vote on the resolutions (items no. 1 to 3 as set out in the notice of the AGM of the Company).

   iii) The facility of Ballot voting was provided at the venue of the AGM only to those members present who had not casted their votes by remote e-voting.

   iv) The ballot box for voting by means of ballot paper was locked and sealed by me in the presence of the members and proxies present at the Annual General Meeting.

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v) On conclusion of the Voting at the venue of the AGM held on 25th August, 2026, the ballot box was opened by me in the presence of 2 witnesses, Mr. Praveen Shaw and Ms. Satarupa Kar. The votes casted through Ballot Papers were duly scrutinized and were reconciled with the records maintained by the Registrar and Share Transfer Agents of the Company and the authorisations / proxies lodged with the Company.

vi) The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. The votes casted through e-voting and found not in accordance to the rules provided were also treated as invalid.

vii) Thereafter, votes casted through remote e-voting were unblocked on 25th August, 2026 in the presence of 2 witnesses, Mr. Praveen Shaw and Ms. Satarupa Kar, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Praveen Shaw

Name: Praveen Shaw

Satarupa Kar

Name: Satarupa Kar

viii) Thereafter, the details containing, inter alia, list of Equity Share Holders, who voted "for" or "against" each of the resolutions that were put to vote, were generated from the e-voting website of National Securities Depository Limited (NSDL)., i.e. https://www.evoting.nsdl.com.

ix) Based on such reports generated from the website of NSDL and the votes casted through the Ballot Papers at the venue of the AGM, the result of the e-voting stands as under:

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Item No. 1:-

Ordinary Resolution : Adoption of Financial Statement of the Company including Audited Balance Sheet as at 31st March, 2026, Audited Profit & Loss Account and the Cash Flow Statement for the year ended as on that date together with Report of Directors' and Auditors' thereon.

	Remote e-Voting		Ballot Voting at AGM		Consolidated voting results		
	Number of members voted	Number of Votes casted	Number of members voted	Number of Votes casted	Total Number of members voted	Total Number of Votes casted	% of total number of valid votes cast (of both Favour & Against)
Votes in favour of the resolution	13	3,36,800	NIL	NIL	13	3,36,800	100.00%
Votes against the resolution	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Invalid Votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Item No. 2 :-

Ordinary Resolution: Appointment of a Director in place of Mr. Jitendra Kumar Lohia (DIN: 00259786), retiring by rotation and being eligible, offered himself for re-appointment.

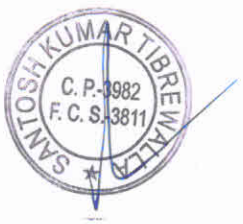
	Remote e-Voting		Ballot Voting at AGM		Consolidated voting results		
	Number of members voted	Number of Votes casted	Number of members voted	Number of Votes casted	Total Number of members voted	Total Number of Votes casted	% of total number of valid votes cast (of both Favour & Against)
Votes in favour of the resolution	13	3,36,800	NIL	NIL	13	3,36,800	100.00%
Votes against the resolution	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Invalid Votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL

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Item No. 3 :-

Special Resolution: Appointment of Mr. Rajiv Bhartia (DIN: 11734643) as an Independent Director of the Company

	Remote e-Voting		Ballot Voting at AGM		Consolidated voting results		
	Number of members voted	Number of Votes casted	Number of members voted	Number of Votes casted	Total Number of members voted	Total Number of Votes casted	% of total number of valid votes cast (of both Favour & Against)
Votes in favour of the resolution	13	3,36,800	NIL	NIL	13	3,36,800	100.00%
Votes against the resolution	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Invalid Votes	NIL	NIL	NIL	NIL	NIL	NIL	NIL



The relevant information of ballot papers were provided to the Company for preparation of requisite reports and the ballot papers shall be handed over to the Chairman after signing the minutes of the Annual General Meeting.

You may accordingly declare the results and display the same on the website of the Company and convey to Stock Exchange(s) and National Securities Depository Ltd.

Please acknowledge the receipt.

Thanking You,

Yours faithfully,



Received & accepted



25/08/2026

SANTOSH KUMAR TIBREWALLA
Scrutinizer
Membership No. 3811
CP No. 3982
UDIN: F003811H001215221

Place: Kolkata
Date: 25.08.2026