Krupa Joisar & Associates

Date: July 16, 2026

Consolidated Scrutinizer's Report

[Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015]

To,
The Chairperson,
Association of Registered Investment Advisers
701/ 702 Madhava Building,
7th Floor, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Dear Sir,

1. I, Krupa Joisar, proprietor of M/s. Krupa Joisar & Associates, Practicing Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of Association of Registered Investment Advisers ("the Company") for the purpose of scrutinizing the process of voting through electronic means , including remote e-voting on the resolution contained in the notice dated June 27, 2026 ("Notice") convening Extra Ordinary General Meeting ("the Meeting" /"EGM") held through Video Conference / Other Audio Visual Means ("VC / OAVM")., issued in accordance with General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (MCA) in continuation of the earlier MCA Circulars (collectively referred to as 'MCA Circulars'), and in compliance with the provisions of Section 108 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (SS-2') and other applicable laws, rules and regulations.
   The EGM was convened on Tuesday, July 14, 2026, at 06:00 p.m. IST through VC / OAVM.

2. The said appointment as Scrutinizer has been made under the provisions of Section 108 of the Companies Act, 2013 ("the Act"), read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I am required to scrutinize the:

   i. process of remote e-voting before the EGM, using an electronic voting system during the period specified in the Notice convening the EGM ("remote e-voting"); and

   ii. process of e-voting conducted at the EGM through an electronic voting system ("e-voting during the EGM").

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3. **Management's Responsibility:**

The management of the Company is responsible for ensuring compliance with the requirements of (i) the Companies Act, 2013 and the Rules made thereunder; (ii) the MCA Circulars, relating to the e-voting (i.e. remote e-voting and e-voting at the EGM) process for the resolution set out in the Notice. Additionally, the management of the Company is responsible for ensuring the security, integrity, and robustness of the electronic voting system.

4. **Scrutinizer's Responsibility:**

My responsibility as Scrutinizer for the e-voting process is restricted to preparing a Consolidated Scrutinizer's report on the votes cast "in favour", "against" on the resolution contained in the Notice. This report is based on the data and reports generated from the e-voting system provided by Central Depository Services (India) Limited ("CDSL"), the agency authorized under the Rules and engaged by the Company to provide e-voting facility along with the attendant records, other papers or documents furnished to me electronically by the Company and/ or CDSL, for the purpose of verification.

5. **Cut-off date:**

The Members of the Company as on the "cut-off" date, as set out in the Notice, i.e., Tuesday, July 07, 2026 were entitled to vote on the resolution (item no. 1) as set out in the Notice and their voting rights were 'one member - one vote' as on the cut-off date.

6. **Remote e-voting process and E-voting at the EGM:**

(i) The remote e-voting commenced on Wednesday, July 8, 2026 (09:00 a.m. IST onwards) and concluded on Monday, July 13, 2026 (at 05:00 p.m. IST). Thereafter, the remote e-voting platform was disabled by CDSL. The e-voting at the EGM was made available for members who did not cast their vote during the remote e-voting process. The e-voting window at the EGM was available for 30 minutes after conclusion of the EGM proceedings on Tuesday, July 14, 2026.

(ii) The consolidated votes cast i.e. *via* remote e-voting and e-voting at the EGM, were unblocked on Tuesday, July 14, 2026 after the conclusion of the EGM i.e., after 06:12 p.m.

(iii) Subsequently, the details containing, *interalia*, the list of members who voted "in favour" or "against" the resolution put to vote, were generated from the e-voting website of CDSL, i.e., https://www.evotingindia.com. Based on the report generated by CDSL and relied upon by me, the e-voting data was scrutinized on test - check basis.

7. **Consolidated Report:**

I hereby submit my consolidated Report (enclosed herewith) on the result of the e-voting, based on the reports generated by the CDSL, which were scrutinized on a test – check basis and relied upon by me in respect of the resolution set out in the Notice.

The electronic data, provided by CDSL, relating to e-voting process, is under my safe custody and will be handed over to Mr. Amit Kukreja, Chairperson of the meeting, for safe preservation after

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the Chairperson of the meeting considers, approves and signs the Proceedings or Minutes of the EGM.

8. **Summary of Voting Results:**

- **Following Resolution have received requisite majority votes and hence the same is passed and approved:**

Item No.1: Amendment to Articles of Association (AoA) of the Company

9. **Restriction on Use:**

This report has been issued at the request of the Company for the following purposes: (i) placement on the Company's website, and (ii) placement on the website of CDSL. This report is not intended to be used for any other purpose or distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or responsibility for any other purpose or to any other party to whom this report may be shown or into whose hands it may come, without my prior written consent.

For Krupa Joisar & Associates
Company Secretaries

Krupa Jagdish Joisar
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Date: 2026.07.16 16:07:59 +05'30'

Krupa Joisar
Membership No: F11117
CP No: 15263
Peer Review No: 8033/2026
UDIN: F011117H000855191

Date: July 16, 2026
Place: Mumbai

Countersigned by
For Association of Registered Investment Advisers

Amit Kukreja
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Mr. Amit Kukreja
Chairperson of the EGM

ANNEXURE

CONSOLIDATED RESULTS

a) Item No. 1:

Resolution Required: (Special)	**Amendment to the Articles of Association (AoA) of the Company**

Particulars	**Remote e-Voting**		**E-Voting at the EGM**		**Consolidated voting results**		
	No. of Members who voted	**No. of Votes**	**No. of Members who voted**	**No. of Votes**	**Total No. of Members who voted**	**Total No. of Votes**	**% of votes to total number of valid votes cast**
Assent/In favour	11	11	7	7	18	18	**100**
Dissent/Against	0	0	0	0	0	0	**0**
Total	**11**	**11**	**7**	**7**	**18**	**18**	**100**

Based on the aforesaid result, I hereby report that the special resolution as set out in Item no. 1 of the Notice of the EGM has been passed with requisite majority.

For Krupa Joisar & Associates
Company Secretaries

Krupa Jagdish Joisar
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Date: 2026.07.16 16:08:24 +05'30'

Krupa Joisar
Membership no. F11117
CP No: 15263
Peer Review Certificate No.: 8033/2026
UDIN: **F011117H000855191**
Date: **July 16**, 2026
Place: Mumbai