

COMPANY SECRETARIES

201-206, SHIV SMRITI, 2ND FLOOR, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI - 400 018
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Scrutinizer's Report

*[Pursuant to Section 108 & 110 of the Companies Act, 2013 and
Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]*

To,
The Chairperson
Acuité Ratings & Research Limited
708, Lodha Supremus Lodha iThink Techno Campus,
Kanjurmarg East, Mumbai, Maharashtra, India, 400042

Subject: Scrutinizer's Report on voting through E-voting for Postal Ballot

Dear Ma'am,

I, **Alifya Sapatwala** Partner, M/s. Mehta & Mehta, Company Secretaries have been appointed as a Scrutinizer by the Board of Directors of **Acuité Ratings & Research Limited (CIN: U74999MH2005PLC155683)** ("the Company") for the purpose of conducting the Postal Ballot through remote e-voting process carried out by the Company as per Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and subsequent circulars issued in this regards, latest being General Circular No.03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Secretarial Standards on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India in respect of the resolutions as mentioned in the Notice of Postal Ballot dated Friday, February 20, 2026 in a fair and transparent manner and do hereby submit the report as under:

1. The Notice of Postal Ballot ("Notice") was sent to the members of the Company vide e-mail on Friday, February 20, 2026.
2. The remote e-voting period commenced on Saturday, February 21, 2026 at 09:00 a.m. IST and ended on Sunday, March 22, 2026 at 05:00 p.m. IST.
3. The remote e-voting facility was provided by National Securities Depository Limited ("NSDL").
4. The Notice of Postal Ballot was sent in electronic form only to all the shareholders whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories i.e National Securities Depository Limited ("NSDL") and whose e-mail addresses are registered with the Company/Depository/Registrar and Transfer Agent.



5. The hard copies of the Notice along with Postal Ballot forms and pre-paid business envelope were not sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members took place through the remote e-voting system only.
6. The Members of the Company holding shares as on the “cut off” date i.e., Friday, February 13, 2026 were entitled to vote on the proposed resolutions.
7. The register, in accordance with Rule 20(4)(xiv) and Rule 22(10) of the Companies (Management & Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them. There were no shares with differential voting rights in the Company, hence there was no requirement of maintaining the list of shares with differential voting rights.
8. The related papers with respect to Postal Ballot will be handed over to the Company for safe custody of the same after the Chairperson or any person authorized by him, signs the minutes/report of Postal Ballot process.
9. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules relating to voting through electronic means on the resolutions contained in the notice. My responsibility as scrutinizer for the e-voting process is restricted to make a scrutinizer’s report of the votes cast ‘in favor’ or ‘against’ the resolutions stated in the Notice of the Postal Ballot, based on the reports generated from the e-voting system provided by the National Securities Depository Limited , the authorized agency to provide e-voting facilities, engaged by the Company.
10. The result of the scrutiny of the above postal ballot through remote e-voting in respect of passing of resolutions contained in the Notice dated Friday, February 20, 2026 is as under:

A. Special Resolution – Approval for the payment of remuneration to Mr. Sankar Chakraborti [DIN 06905980], Managing Director & Chief Executive Officer (‘MD & CEO’) for the FY 2025-26

Votes in **favour** of the resolution:

Number of members who voted	Number of shares for which votes cast by them	% of total number of valid votes cast
4	12250000	94.74%

Votes **against** the resolution:

Number of members who voted	Number of shares for which votes cast by them	% of total number of valid votes cast
2	680000	5.26%



Invalid/Abstained votes:

Total number of members whose votes were declared invalid/abstained	Total number of shares for which votes cast by them
0	0

The above resolution has been passed since the votes casted in favour of the resolution are more than three times of the votes against the resolution.

B. Special Resolution – Approval for payment of remuneration to Managing Director & Chief Executive Officer in excess of the limits specified under Section 197 of the Companies Act, 2013

Votes in favour of the resolution:

Number of members who voted	Number of shares for which votes cast by them	% of total number of valid votes cast
4	12250000	94.74%

Votes against the resolution:

Number of members who voted	Number of shares for which votes cast by them	% of total number of valid votes cast
2	680000	5.26%

Invalid/Abstained votes:

Total number of members whose votes were declared invalid/abstained	Total number of shares for which votes cast by them
0	0

The above resolution has been passed since the votes casted in favour of the resolution are more than three times of the votes against the resolution.

Thanking You,

For Mehta & Mehta
Company Secretaries
(ICSI Unique Code P1996MH007500)
PR No. 3686/2023

Alifya Sapatwala
Scrutinizer



ACS No: 24091

COP No: 24895

UDIN: A024091G004105311

Place: Mumbai

Date: March 23, 2026

Countersigned by

Chitra Mohan

Vice President - Compliance & Group Company Secretary

Membership No: A19496

Acuité Ratings & Research Limited

Place: Mumbai

Date: March 23, 2026