

Mehta & Mehta

COMPANY SECRETARIES

169, Ground Floor, Gate No. 5, Pocket 26, Sector 24, (In Front of HDFC Bank) Rohini, Delhi 110085.

Tel.: +91 22 28940483 Visit us : www.mehta-mehta.com

AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

Scrutinizer's Report

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

To,
The Chairman
BN Holdings Limited
(Formerly Known as Arihant Tournesol Limited)
Plot No. B-3, In Front of Shakti Tyres,
MIDC PH - 1, Akola,
Maharashtra - 444001

Sub: Report on Postal Ballot (e-voting) of BN Holdings Limited (Formerly Known as Arihant Tournesol Limited) ("the Company")

Dear Sir,

I, CS Nayan Handa Partner, M/s. Mehta & Mehta, Practicing Company Secretaries has been appointed as a Scrutinizer by the Board of Directors of BN Holdings Limited (Formerly known as Arihant Tournesol Limited (" Company")) for the purpose of scrutinizing 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 the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020 and the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021 and the General Circular No. 20/2021 dated December 8, 2021, General Circular No. 03/2022 dated May 05, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as the "MCA Circulars"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India on the resolutions as mentioned in the Notice of Postal Ballot ("Notice") dated April 28, 2023 in a fair and transparent manner and do hereby submit my report as under:



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1. The Notice dated April 28, 2023 was sent to the Members through electronic mode whose email addresses are registered with the Company / Registrar and Share Transfer Agent ('RTA') in compliance with MCA circulars on December 28, 2022. 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 as 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.
2. The Corrigendum dated 22nd May 2023 to the postal ballot was circulated in respect of the Explanatory Statement to item no. 2 for point 18 and 21 of the Notice is being issued and sent to shareholders of the Company, the stock exchanges where the shares of the Company are listed and to all other persons entitled to receive such notice in accordance with provisions of section 101 of the Companies Act, 2013. The dispatch of corrigendum to the Notice of Postal Ballot was completed on 22nd May 2023.

At the table given at Point No. 18 of the item No. 2 of the said Explanatory Statement, the following is modified:

| Name of Proposed Allottee | Details of Ultimate Beneficial Owners | Pre-Issue Equity holding | Post preferential issue capital (After exercise of warrants) * | No. of warrants to be allotted | Change in control, if any |
|---------------------------|---------------------------------------|--------------------------|----------------------------------------------------------------|--------------------------------|---------------------------|
| Global Focus Fund Limited | Mr. Vijay Goel (United Kingdom) | Nil | 1,79,34,782 (64.44%) | 1,79,34,782 | No Change |

*Assuming all the Warrants issued pursuant to this issue are converted into equity shares of the Company

At Point No. 21 of the item No. 2 of the said Explanatory statement, the following is substituted:

"The Certificate being issued by M/s Saqib & Associates through its proprietor Mohd. Saqib., Practising Company Secretary (CP No. 18116, Peer Review Cert No. 2019/2022), New Delhi certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, will be kept open for inspection and available at the website of the company i.e. [https://www.arihantturnesol.com/pdf/2023 Certificate%20from%20Auditor.pdf](https://www.arihantturnesol.com/pdf/2023%20Certificate%20from%20Auditor.pdf) up to the date of close of remote e-voting period."



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3. The Resolutions were transacted through the process of postal ballot by remote e-voting. For the purpose of postal ballot, the Company had engaged the services of Bigshare Services Pvt. Ltd ("Bigshare").
4. The Members of the Company holding shares as on the "cut off" date i.e., Friday, April 21, 2023 were entitled to vote on the proposed resolutions.
5. The period for remote e-voting commenced on Saturday, April 29, 2023 (9.00 AM IST) and ended on Sunday, May 28, 2023 (5.00 PM IST). The Remote e-voting module was disabled by Bigshare for voting thereafter.
6. 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 April 28, 2023 are enclosed in Annexure-1.

Thanking You,

For Mehtha & Mehtha
Company Secretaries



CS Nayan Handa

Scrutinizer

FCS No: 11993

CP No: 18686

UDIN: F011993E000402834

Place: New Delhi

Date: May 29, 2023

Enclosed: Annexure-1

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For BN HOLDINGS LIMITED

Countersigned by


Managing Director & CEO

Mr. Anandhav Agarwal

Chairman

DIN: 02809290

BN Holdings Limited

(Formerly known as Arthant Tournesol Limited)



HEAD OFFICE : 201-206 Shiv Sena 2nd Floor, 49/A, Dr. Ambedkar Road Above Corporation Bank, Worli, Mumbai-400 018
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Annexure I

Item No. 1: Ordinary Resolution

TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT TO THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION

| Particulars | Remote e-voting | | |
|-----------------------------------|-----------------------------|-----------------------------------------------|---------------------------------------|
| | Number of Members who voted | Number of Shares for which votes cast by them | % of total number of valid votes cast |
| Voted in favour of the resolution | 4 | 38,45,747 | 100.0000 |
| Votes against the resolution | 0 | 0 | 0.0000 |
| Invalid votes | 0 | 0 | 0.0000 |

The above resolution has been passed by requisite majority since more than 50% of the votes were casted in favour of the resolution.

Item No.2: Special Resolution

ISSUE CONVERTIBLE EQUITY WARRANTS THROUGH PREFERENTIAL ALLIEMENT / PRIVATE PLACEMENT:

| Particulars | Remote e-voting | | |
|-----------------------------------|-----------------------------|-----------------------------------------------|---------------------------------------|
| | Number of Members who voted | Number of Shares for which votes cast by them | % of total number of valid votes cast |
| Voted in favour of the resolution | 4 | 38,45,747 | 100.0000 |
| Votes against the resolution | 0 | 0 | 0.0000 |
| Invalid votes | 0 | 0 | 0.0000 |

The above resolution has been passed by requisite majority since more than 75 % of the votes were casted in favour of the resolution.

Item No.3: Special Resolution

CHANGE OF REGISTERED OFFICE FROM ONE CITY TO ANOTHER WITHIN SAME STATE/ROC

| Particulars | Remote e-voting | | |
|-----------------------------------|-----------------------------|-----------------------------------------------|---------------------------------------|
| | Number of Members who voted | Number of Shares for which votes cast by them | % of total number of valid votes cast |
| Voted in favour of the resolution | 4 | 38,45,747 | 100.0000 |
| Votes against the resolution | 0 | 0 | 0.0000 |
| Invalid votes | 0 | 0 | 0.0000 |

The above resolution has been passed by requisite majority since more than 75 % of the votes were casted in favour of the resolution.

Item No. 4: Ordinary Resolution

APPROVAL OF RELATED PARTY TRANSACTION

| Particulars | Remote e-voting | | |
|-----------------------------------|-----------------------------|-----------------------------------------------|---------------------------------------|
| | Number of Members who voted | Number of Shares for which votes cast by them | % of total number of valid votes cast |
| Voted in favour of the resolution | 3 | 43,147 | 100.0000 |
| Votes against the resolution | 0 | 0 | 0.0000 |
| Invalid votes | 1 | 58,00,600 | 0.0000 |

The above resolution has been passed by requisite majority since more than 50% of the votes were casted in favour of the resolution.

