



DVD & ASSOCIATES

Company Secretaries

+ 91 - 9823239397

devendracs@gmail.com

Pune | Mumbai | Kolhapur | Yavatmal | Dubai

Date: 27.03.2025

To
Mr. Ravichandran Purushothaman
Director
Danfoss Systems Limited
(Formerly known as Eaton Fluid Power Limited)
145, Mumbai Pune Road, Pimpri,
Pune-411018.

Sub: E-voting and Voting by Ballot process

Dear Mr. Ravichandran Purushothaman,

I refer to my appointment as Scrutinizer to conduct the Voting Process by Postal Ballot (remote e-voting) in respect of the following resolution contained in the Notice of Postal Ballot dated 24th February, 2025:

SPECIAL BUSINESS:

1. **SALE OF PROPERTY/UNDERTAKING UNDER SECTION 180 (1) (A) OF THE COMPANIES ACT, 2013**

I now enclose the following:

- a. My report to the Company on the result of the Voting Process by Postal Ballot (remote e-voting).
- b. The register showing the particulars of the Votes cast by Postal Ballot, the e-votes registered on the website (<https://instavote.linkintime.co.in>) of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) in respect of the said resolution and scrutinized by us in respect of the said resolution.



You are requested to take the same on record and acknowledge.

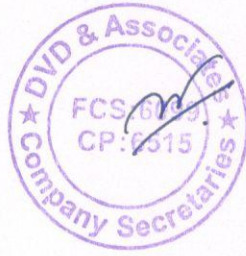
Thanking you,

Yours faithfully,

**FOR DVD & ASSOCIATES
COMPANY SECRETARIES**



DEVENDRA DESHPANDE
Proprietor
FCS: 6099 CP: 6515
PR No. 1164/2021



**Scrutinizer appointed for the
Voting process**

Report of Scrutinizer on E-Voting and ballot Process

**[Pursuant to Section 110 of the Companies Act, 2013 read with Companies
(Management and Administration) Rules, 2014]**

To
Mr. Ravichandran Purushothaman
Director
Danfoss Systems Limited
(Formerly known as Eaton Fluid Power Limited)
145, Mumbai Pune Road, Pimpri,
Pune-411018

Dear Sir,

Sub: Scrutinizer's Report on postal ballot (by e-voting) conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with Companies (Management and Administration) Rules, 2014

The Board of Directors of Danfoss Systems Limited (Formerly known as Eaton Fluid Power Limited ('the Company')) pursuant to provisions of Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 including any statutory modification and re-enactment thereof for the time being in force and General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and the latest once being General Circular No. 09/2024 dated 19th September 2024 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars and any other applicable laws and regulations, the resolution set out in the Notice of Postal ballot dated February 24, 2025 were proposed to be passed as Special Resolution by way of postal ballot.

I, Devendra Vasant Deshpande, Company Secretary in Whole time Practice having membership No. FCS 6099 and Certificate of Practice Number 6515 and proprietor of DVD & Associates, Company Secretaries, Pune has been appointed as the Scrutinizer by the Board of Directors of the Company vide resolution passed on February 13, 2025 as required under Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing voting by postal ballot in a fair and transparent manner and ascertaining the requisite majority for passing of resolution as contained in the notice, to exercise their right on the resolution as set out in the Postal ballot notice dated February 24, 2025 and referred herein below:



SPECIAL BUSINESS

ITEM 1: SALE OF PROPERTY/UNDERTAKING UNDER SECTION 180 (1) (A) OF THE COMPANIES ACT, 2013

To consider, and if deemed fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as may be enacted from time to time), the Memorandum and Articles of Association of the Company (the “Memorandum and Articles”), and subject to all such approvals, consents, sanctions and permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to sell / transfer /dispose of an immovable property in line with expansion planned as per Danfoss Pune footprint strategy i.e. land together with structures/ building of the Company more precisely described in **Annexure 1** attached herewith for a sale consideration of Rs. 186,30,00,000/- (Rupees One Hundred and Eighty-Six Crore and Thirty Lakh Only) by way of an Exchange Deed against the purchase of Industrial land of equivalent value in Pune.

RESOLVED FURTHER THAT the Board and Mr. G. Ganapathy Subramanian, authorized signatory be and is hereby authorized and empowered to finalize and execute all the documents, deeds, agreement, writings as may be necessary to be executed in respect of transfer of abovementioned undertaking/property with effect from such date and in such manner as may be decided by the Board and to make applications to the regulatory authorities or other persons for the purpose of obtaining all approvals and sanctions as required to be obtained by the Company in this regard and to do all such other acts, deeds, matters and things as may be deemed necessary and/or expedient to give effect to this resolution including without limitation and to settle any questions, difficulties or doubts that may arise in this regard.”

In this regard, I submit my report as under:

1. The Company has sent notice of Postal ballot electronically on February 24, 2025 to all the members whose name appear on the Register of Members as on February 14, 2025 (cut-off date) by email to all the shareholders on their registered email ID with the Company.
2. The Remote e - voting period remained open from Tuesday, February 25, 2025 at 9.00 a.m. IST and end on, Wednesday March 26, 2025 at 5.00 p.m. IST
3. The details containing list of the shareholders who casted their votes electronically on each of the resolution; was downloaded from the e-voting website (<https://instavote.linkintime.co.in>) of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)



4. I have scrutinized, downloaded and counted the Votes casted through Remote E-voting facility for the purpose of Postal Ballot for this report.
5. The particulars of votes casted through Remote E-voting for Postal Ballot process have been recorded in a register separately maintained for the purpose in accordance with the Companies (Management and Administration) Rules, 2014.
6. The consolidated result of the Voting Process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In No)	Votes in Favour (In %)	Votes Casted Against (in No.)	Votes Casted Against (in %.)
1	Sale of Property / Undertaking Under Section 180 (1) (A) of the Companies Act, 2013	Special Resolution	6797511	100	0	0

7. The Register, all other papers and relevant records relating to e- voting shall remain in our custody until the Chairman considers, approves the same. The said records would be handed over to the Company after the declaration of result.



Result:

The resolution mentioned above has secured requisite majority of votes, the respective resolution may be considered to have been passed as Special Resolution.

You may accordingly declare the result of voting.

Thanking You,
Yours faithfully,

**FOR DVD & ASSOCIATES
COMPANY SECRETARIES**



DEVENDRA DESHPANDE
Proprietor
FCS: 6099 CP: 6515
PR No. 1164/2021
Scrutinizer appointed for the
Voting process



UDIN: F006099F004161943
Date: 27.03.2025
Place: Pune