

Ref: BSL/SEC/19

28th September, 2019

BSE Limited
Listing Deptt.
Floor 25, P.J. Towers
Dalal Street
MUMBAI - 400 001

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza Bandra-Kurla Complex
Bandra (East), MUMBAI - 400 051

Scrip Code : 503722

Symbol" BANSWRAS"

Sub: - Scrutinizer's report on remote e-voting and polling conducted at the AGM dated 27th September 2019

Dear Sir,

With reference to above captioned subject, we are herewith enclosing Scrutinizer's report dated 27th September 2019 on remote e-voting and polling conducted at the 43rd Annual General Meeting of Banswara Syntex Limited.

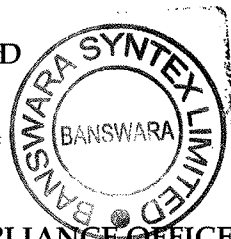
This is for your information please.

Thanking you,

Yours Faithfully
For BANSWARA SYNTEX LIMITED

(H P KHARWAL)
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: as above



BANSWARA SYNTEX LIMITED
CORPORATE OFFICE

5th Floor, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002
Tel : +91 22 66336571-76 | Fax : +91 22 2206 4486
Email : info@banswarafabrics.com

REGISTERED OFFICE & MILLS

Industrial Area, Dahod Road, Banswara - 327 001 (Rajasthan)
Tel : +91 2962 240690 - 93, 257676 - 81
Email : info@banswarafabrics.com

MANOJ MAHESHWARI
COMPANY SECRETARY

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403, "ROYAL WORLD" S.C ROAD, JAIPUR – 302001.

"USHA – KIRAN", 11, GEEJ GARH VIHAR, HAWA SARAK, JAIPUR – 302019.

SCRUTINIZER'S REPORT

To,

The Chairman of

43rd Annual General Meeting of the Equity Shareholders of Banswara Syntex Limited held on 27th September, 2019 at 11:00 A.M. at the registered office of the Company at Industrial Area, Dahod Road, Banswara-327001 (Rajasthan) ("AGM").

Sub: Consolidated Scrutinizer's report on remote e-voting and voting conducted at the AGM.

The Board of Directors of Banswara Syntex Limited (hereinafter referred to as "Company") at its meeting held on Thursday, 30th May, 2019 has appointed me as the scrutinizer for the remote e-voting process as well as to scrutinize the physical ballot forms to be received from the Shareholders at the venue of the AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) (hereinafter referred to as "Rule 20") and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Report on Scrutiny:

- The Company had appointed Central Depository Services (India) Limited (hereinafter referred to as "CDSL / Service Provider") as the service provider for the purpose of extending the facility of remote e-voting to the Shareholders of the Company. Computech Sharecap Limited is the Registrar and Share Transfer Agents (hereinafter referred to as "RTA") of the Company.
- The Service Provider had provided a system for recording the votes of the Shareholders electronically on all the items of the business (both Ordinary and Special Business) sought to be transacted at the AGM of the Company.
- The Service Provider had set up electronic voting facility on their website, <https://www.evotingindia.com>. The Company had uploaded all the items of the business to be transacted at the AGM on the website of the Company and also the Service Provider to facilitate their Shareholders to cast their vote through remote e-voting.
- The internal cut-off date for the dispatch of the Notice of the AGM was Friday, 23rd August, 2019 and as on that date, there were 8,909 Shareholders of the Company. The RTA had sent the Notices of the AGM along with Annual Report and E-Voting details by email to 4,050 Shareholders whose email-IDs were made available by the two Depositories and to those Shareholders, holding shares in physical form, who had registered their email-IDs with the RTA. In respect of 4,859 shareholders whose email-IDs were not available, notices were sent by registered post and courier. In respect of 510 cases where transmissions through email had failed, the company had sent the notice of the AGM along with Annual Report and e-voting details through physical form by courier.

Further, as confirmed by the management, there were 8 such envelopes containing notice of AGM which were returned undelivered.



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- The notices sent (both through e-mail and physical mode) contained the detailed procedure to be followed by the Shareholders who were desirous of casting their votes electronically as provided in Rule 20.
- The Cut-off date for the purpose of identifying Shareholders who will be entitled to vote on the resolutions placed for approval of the Shareholders was Friday, 20th September, 2019. The remote e-voting period remained open from Monday, 23rd September, 2019 at 09:00 A.M. and ended on Thursday, 26th September, 2019 at 05:00 P.M.
- The Company completed the dispatch of the notices to the Shareholders by Saturday, 31st August, 2019.
- As prescribed in clause (v) of sub rule 4 of Rule 20 of The Companies (Management and Administration) Rules, 2014, the Company also released an advertisement, which was published 21 days before the date of the AGM in "Business Standard" English newspaper in English language and in "Nafa Nuksaan" Vernacular newspaper in Vernacular language on Tuesday, 03rd September, 2019. The notice published in the newspaper carried the required information as specified in Sub Rule 4(v) (a) to (h) of the said Rule 20.
- At the end of the voting period on Thursday, 26th September, 2019 at 05:00 P.M., the voting portal of the Service Provider was blocked forthwith. The limited information for the shareholders who have cast their votes, such as name, folio number and number of shares held was obtained from the Service Provider.
- At the venue of the AGM of the Company, the facility to vote through ballot paper was provided to facilitate those Shareholders present in the meeting but could not participate in the Remote e-voting to record their votes.
- After the voting at the AGM was concluded, ballot box kept for the purpose of casting of votes was locked in my presence with due identification marks placed by me. The locked ballot box was subsequently opened in my presence and in presence of two witnesses and the ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations/ proxies lodged with the Company. The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- On 27th September, 2019, after counting of the votes conducted at the venue of the AGM through ballot paper and the votes cast through remote e-voting were unblocked by me in the presence of two witnesses who are not in the employment of the company as prescribed in Sub Rule 4(xii) of the said Rule 20.
- Thereafter, I as a scrutinizer duly compiled details of the remote e-voting carried out by the Shareholders and the physical voting done at the venue of the AGM by way of Ballot paper, the details of which are as follows:



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Item No. 1: Ordinary Resolution:

To consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Board of Directors and Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 and Auditor's report thereon.

Total No. of Shareholders/Folios	8,893		
Total No. of Shares	1,71,16,042		
Remote E-voting Period	23 rd September, 2019 to 26 th September, 2019		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	28	1,00,76,413
Total Votes cast through Polling at AGM	B	38	2,180
Grand Total of remote e-voting / Polling at AGM (A+B)	C	66	1,00,78,593
Less: Invalid/abstain remote e-voting/ Polls at AGM (On account of for/against option not indicated)	D	0	0
Net remote e-voting/ Polling at AGM (C-D)	E	66	1,00,78,593

NOTES:

- i. Invalid voting was not taken into account for counting of percentages of valid and invalid votes.
- ii. Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the Polling or the number of shares mentioned in the polling whichever is less.
- iii. There is no case where the shareholder has voted both through remote e-voting and polling at AGM.

SUMMARY OF VOTING

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	1,00,76,001	1,00,76,001	100.00%	1,00,76,001	0	100.00%	0.00%
Public institutional holders	7,36,288	0	0.00%	0	0	0.00%	0.00%
Public-others	63,03,753	2,592	0.04%	2,517	75	97.11%	2.89%
Total	1,71,16,042	1,00,78,593	58.88%	1,00,78,518	75	99.999%	0.001%

Percentage of Votes cast in favour: 99.999% | Percentage of votes cast against: 0.001%

RESULT:-

Since, the number of votes cast in favour of the resolution is **99.999%**, I report that the ordinary resolution under section 129 of the Companies Act, 2013 as set out in the notice of AGM dated 30th May, 2019 has been passed by the shareholders with the requisite majority. The resolution is deemed to be passed as on the date of AGM.



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Item No. 2: Ordinary Resolution:

To declare final dividend on Equity Shares for the financial year ended 31st March, 2019.

Total No. of Shareholders/Folios	8,893		
Total No. of Shares	1,71,16,042		
Remote E-voting Period	23 rd September, 2019 to 26 th September, 2019		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	28	1,00,76,413
Total Votes cast through Polling at AGM	B	38	2,180
Grand Total of remote e-voting / Polling at AGM (A+B)	C	66	1,00,78,593
Less: Invalid/abstain remote e-voting/ Polls at AGM (On account of for/against option not indicated)	D	0	0
Net remote e-voting/ Polling at AGM (C-D)	E	66	1,00,78,593

NOTES:

- i. Invalid voting was not taken into account for counting of percentages of valid and invalid votes.
- ii. Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the Polling or the number of shares mentioned in the polling whichever is less.
- iii. There is no case where the shareholder has voted both through remote e-voting and polling at AGM.

SUMMARY OF VOTING

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)] *100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)] *100	% of votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter group	1,00,76,001	1,00,76,001	100.00%	1,00,76,001	0	100.00%	0.00%
Public institutional holders	7,36,288	0	0.00%	0	0	0.00%	0.00%
Public-others	63,03,753	2,592	0.04%	2,517	75	97.11%	2.89%
Total	1,71,16,042	1,00,78,593	58.88%	1,00,78,518	75	99.999%	0.001%

Percentage of Votes cast in favour: 99.999% | Percentage of votes cast against: 0.001%

RESULT:-

Since, the number of votes cast in favour of the resolution is 99.999%, I report that the ordinary resolution under section 123 of the Companies Act, 2013 as set out in the notice of AGM dated 30th May, 2019 has been passed by the shareholders with the requisite majority. The resolution is deemed to be passed as on the date of AGM.



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Item No. 3: Ordinary Resolution:

To appoint a Director in place of Shri Shaleen Toshniwal, Whole Time Director (DIN: 00246432), who retires by rotation and being eligible, offers himself for reappointment.

Total No. of Shareholders/Folios	8,893		
Total No. of Shares	1,71,16,042		
Remote E-voting Period	23 rd September, 2019 to 26 th September, 2019		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	28	1,00,76,413
Total Votes cast through Polling at AGM	B	38	2,180
Grand Total of remote e-voting / Polling at AGM (A+B)	C	66	1,00,78,593
Less: Invalid/abstain remote e-voting/ Polls at AGM (On account of for/against option not indicated)	D	0	0
Net remote e-voting/ Polling at AGM (C-D)	E	66	1,00,78,593

NOTES:

- Invalid voting was not taken into account for counting of percentages of valid and invalid votes.
- Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the Polling or the number of shares mentioned in the polling whichever is less.
- There is no case where the shareholder has voted both through remote e-voting and polling at AGM.

SUMMARY OF VOTING

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	1,00,76,001	1,00,76,001	100.00%	1,00,76,001	0	100.00%	0.00%
Public institutional holders	7,36,288	0	0.00%	0	0	0.00%	0.00%
Public-others	63,03,753	2,592	0.04%	2,517	75	97.11%	2.89%
Total	1,71,16,042	1,00,78,593	58.88%	1,00,78,518	75	99.999%	0.001%

Percentage of Votes cast in favour: 99.999% | Percentage of votes cast against: 0.001%

RESULT:-

Since, the number of votes cast in favour of the resolution is 99.999%, I report that the ordinary resolution under section 152 of the Companies Act, 2013 as set out in the notice of AGM dated 30th May, 2019 has been passed by the shareholders with the requisite majority. The resolution is deemed to be passed as on the date of AGM.



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Item No. 4: Ordinary Resolution:

To ratify the payment of Remuneration to the Cost Auditors for the Financial Year 2019-20.

Total No. of Shareholders/Folios	8,893		
Total No. of Shares	1,71,16,042		
Remote E-voting Period	23 rd September, 2019 to 26 th September, 2019		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	28	1,00,76,413
Total Votes cast through Polling at AGM	B	38	2,180
Grand Total of remote e-voting / Polling at AGM (A+B)	C	66	1,00,78,593
Less: Invalid/abstain remote e-voting/ Polls at AGM (On account of for/against option not indicated)	D	0	0
Net remote e-voting/ Polling at AGM (C-D)	E	66	1,00,78,593

NOTES:

- i. Invalid voting was not taken into account for counting of percentages of valid and invalid votes.
- ii. Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the Polling or the number of shares mentioned in the polling whichever is less.
- iii. There is no case where the shareholder has voted both through remote e-voting and polling at AGM.

SUMMARY OF VOTING

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	1,00,76,001	1,00,76,001	100.00%	1,00,76,001	0	100.00%	0.00%
Public institutional holders	7,36,288	0	0.00%	0	0	0.00%	0.00%
Public-others	63,03,753	2,592	0.04%	2,464	128	95.06%	4.94%
Total	1,71,16,042	1,00,78,593	58.88%	1,00,78,465	128	99.999%	0.001%

Percentage of Votes cast in favour: 99.999% | Percentage of votes cast against: 0.001%

RESULT:-

Since, the number of votes cast in favour of the resolution is **99.999%**, I report that the ordinary resolution under section 148 of the Companies Act, 2013 as set out in the notice of AGM dated 30th May, 2019 has been passed by the shareholders with the requisite majority. The resolution is deemed to be passed as on the date of AGM.



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Item No. 5: Special Resolution:

To appoint Shri Rakesh Mehra as Chairman and Whole Time Director of the Company.

Total No. of Shareholders/Folios	8,893		
Total No. of Shares	1,71,16,042		
Remote E-voting Period	23 rd September, 2019 to 26 th September, 2019		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	28	1,00,76,413
Total Votes cast through Polling at AGM	B	38	2,180
Grand Total of remote e-voting / Polling at AGM (A+B)	C	66	1,00,78,593
Less: Invalid/abstain remote e-voting/ Polls at AGM (On account of for/against option not indicated)	D	0	0
Net remote e-voting/ Polling at AGM (C-D)	E	66	1,00,78,593

NOTES:

- i. Invalid voting was not taken into account for counting of percentages of valid and invalid votes.
- ii. Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the Polling or the number of shares mentioned in the polling whichever is less.
- iii. There is no case where the shareholder has voted both through remote e-voting and polling at AGM.

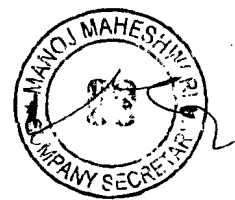
SUMMARY OF VOTING

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	1,00,76,001	1,00,76,001	100.00%	1,00,76,001	0	100.00%	0.00%
Public institutional holders	7,36,288	0	0.00%	0	0	0.00%	0.00%
Public-others	63,03,753	2,592	0.04%	2,517	75	97.11%	2.89%
Total	1,71,16,042	1,00,78,593	58.88%	1,00,78,518	75	99.999%	0.001%

Percentage of Votes cast in favour: 99.999% | Percentage of votes cast against: 0.001%

RESULT:-

Since, the number of votes cast in favour of the resolution is **99.999%**, I report that the special resolution under section 196, 197, 198 and 203 of the Companies Act, 2013 as set out in the notice of AGM dated 30th May, 2019 has been passed by the shareholders with the requisite majority. The resolution is deemed to be passed as on the date of AGM.



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Item No. 6: Special Resolution:

Re-appointment of Dr. Vaijayanti Ajit Pandit (DIN: 06742237) as an Independent Director.

Total No. of Shareholders/Folios	8,893		
Total No. of Shares	1,71,16,042		
Remote E-voting Period	23 rd September, 2019 to 26 th September, 2019		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	28	1,00,76,413
Total Votes cast through Polling at AGM	B	38	2,180
Grand Total of remote e-voting / Polling at AGM (A+B)	C	66	1,00,78,593
Less: Invalid/abstain remote e-voting/ Polls at AGM (On account of for/against option not indicated)	D	0	0
Net remote e-voting/ Polling at AGM (C-D)	E	66	1,00,78,593

NOTES:

- i. Invalid voting was not taken into account for counting of percentages of valid and invalid votes.
- ii. Votes cast in favour or against has been considered on the basis of the number of shares held as on the date reckoned for the purpose of the Polling or the number of shares mentioned in the polling whichever is less.
- iii. There is no case where the shareholder has voted both through remote e-voting and polling at AGM.

SUMMARY OF VOTING

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	1,00,76,001	1,00,76,001	100.00%	1,00,76,001	0	100.00%	0.00%
Public institutional holders	7,36,288	0	0.00%	0	0	0.00%	0.00%
Public-others	63,03,753	2,592	0.04%	2,517	75	97.11%	2.89%
Total	1,71,16,042	1,00,78,593	58.88%	1,00,78,518	75	99.999%	0.001%

Percentage of Votes cast in favour: 99.999% | Percentage of votes cast against: 0.001%

RESULT:-

Since, the number of votes cast in favour of the resolution is 99.999%, I report that the special resolution under section 149 and 152 of the Companies Act, 2013 as set out in the notice of AGM dated 30th May, 2019 has been passed by the shareholders with the requisite majority. The resolution is deemed to be passed as on the date of AGM.



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All the Resolutions mentioned in the AGM Notice dated 30th May, 2019 as per the results above stand passed under remote e-voting and voting conducted at AGM with the requisite majority and deemed to be passed as on the date of the AGM.


A soft copy, containing a list of Equity Shareholders who voted "FOR" or "AGAINST" and those whose votes were declared invalid/abstained, for each resolution is being handed over to the Company separately.

I hereby confirm that I am maintaining the Registers received from the RTA and the electronic voting data received from the Service Provider, in respect of the votes cast through remote e-voting and voting conducted at AGM by way of Ballot Papers by the Shareholders of the Company. The Ballot papers and all other relevant records relating to e-voting and physical voting are under my safe custody and will be handed over to the Company Secretary for safe keeping.

This report may be treated as a report under Section 109 of the Companies Act, 2013 and Rule 21(2) of The Companies (Management and Administration) Rules, 2014.

I thank you for the opportunity given to act as a Scrutinizer for the remote e-voting and polling at AGM.

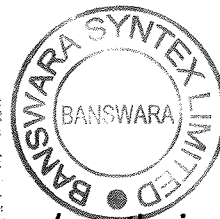
Yours Faithfully



CS Manoj Maheshwari
Scrutinizer
FCS: 3355
C.P. No. 1971



For Banswara Syntex Limited



H.P. Kharwal
Company Secretary
M. No. – A28614
(as authorized by Chairman of AGM)

Place: Jaipur

Date: September 28, 2019