

**MANOJ MAHESHWARI**  
**COMPANY SECRETARY**

**( 2370 954; 93145 04821(M)**

**E-mail: cs.vmanda@gmail.com**

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

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

**Scrutinizer's Report**

To,  
The Chairman  
Banswara Syntex Ltd  
Industrial Area, Dahod Road,  
Post Box No. 21, Banswara-327 001 (Rajasthan)

Dear Sir,

**Sub: Consolidated Scrutinizer's Report on Postal Ballot including Remote E-voting.**

The Board of Directors of Banswara Syntex Ltd (hereinafter referred to as "**the Company**") at its Meeting held on Friday, February 14, 2020 has appointed me as the scrutinizer for the remote e-voting process as well as to scrutinize the postal ballot forms to be received from the Shareholders pursuant to Section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended) 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 Agent (hereinafter referred to as "**RTA**") of the Company.
- The Service Provider had provided a system for recording the votes of the Shareholders electronically on the items of the business stated in the Postal Ballot Notice dated February 14, 2020.
- The Service Provider had set up an electronic voting facility on their website, [www.evotingindia.com](http://www.evotingindia.com). The Company had uploaded the item of the business to be transacted through Postal Ballot on the website of the Service Provider to facilitate their Shareholders to cast their vote through Remote E-voting.
- Necessary instructions in this regard to be followed by the Shareholders had also been duly mentioned in the Notice of Postal Ballot and E-voting dated February 14, 2020 having been sent to all the Shareholders on or before February 25, 2020.
- The Cut-off date for the purpose of identifying Shareholders who will be entitled to vote on the resolutions contained in the Postal Ballot Notice was Friday, February 21, 2020. As stated in the Postal Ballot Notice, the Company fixed 5:00 P.M. on Thursday, March 26, 2020 as the last date for receipt of Postal Ballot Forms and remote e-voting.



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- As on the aforesaid cut-off date, there were 8,579 (Eight Thousand Five Hundred and Seventy Nine) Shareholders of the Company. The RTA had sent the Notices of the Postal Ballot along with E-voting details by email to 4,221 (Four Thousand Two Hundred and Twenty One) Shareholders whose email IDs were made available by the two Depositories i.e. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). In respect of 4,358 (Four Thousand Three Hundred and Fifty Eight) Shareholders whose email-IDs were not available, notices were sent by Courier. In respect of 380 (Three Hundred and Eighty) cases where transmission through email had failed, the RTA had again sent the Notice of Postal Ballot and e-voting details through email.

Further, as confirmed by the management, there were no envelopes containing notice of Postal Ballot which were returned undelivered.

- The Company has completed the dispatch of the notices to the Shareholders by Tuesday, February 25, 2020
- As stated in Rule 22 of The Companies (Management and Administration) Rules, 2014 (as amended), an advertisement was published by the Company on Wednesday, February 26, 2020, in "Business Standard", English newspaper in English language and in "Nafa Nuksaan" Vernacular language newspaper in vernacular language, informing about the completion of the dispatch of the Postal Ballot and e-voting Notice, by means of Courier and E-mail to the shareholders along with other related matters mentioned therein.
- The remote e-voting period commenced from Wednesday, February 26, 2020 at 09:00 A.M. and concluded on Thursday, March 26, 2020 at 05:00 P.M. The data was scrutinized by me for verification of votes cast in favour and against the resolution. I have downloaded the data of remote e-voting after the e-voting module was disabled by CDSL e-voting platform on March 26, 2020 at 05:00 P.M.
- I have received 6 (Six) Postal Ballot Forms from the shareholders during the period starting from Wednesday, February 26, 2020 at 09:00 A.M. and concluding on Thursday, March 26, 2020 at 05:00 P.M.
- The total number of fully paid up shares of the Company outstanding as on Friday, February 21, 2020 were 1,71,16,042. As on cut-off date, out of 8,579 (Eight Thousand Five Hundred and Seventy Nine) shareholders, 30 (Thirty) shareholders have exercised their vote through remote e-voting and 6 (Six) shareholders have exercised their vote through Postal Ballot.

The details of Postal Ballot result for the item placed for consideration by the shareholders are given below:



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**Item No 1: Special Resolution:**

**Revision in Remuneration of Shri Rakesh Mehra, Chairman and Whole-Time Director of the Company**

Total No. of Shareholders/folios	8,579		
Total No. of Shares	1,71,16,042		
Receipt of postal Ballot Forms/e-voting	From 09:00 A.M. on February 26, 2020 till 05:00 P.M. on March 26, 2020		
		<b>Number of Votes/Folio</b>	<b>Number of shares</b>
Total votes cast through remote e-voting	A	30	1,00,76,399
Total Votes cast through Postal Ballot forms received	B	06	1,63,878
Grand Total of remote e-voting/Postal Ballot Forms (A+B)	C	36	1,02,40,277
Less: Invalid remote e-voting/ Postal Ballot Forms*(On account of signature mismatch, for/against option not indicated / abstained / less voted)	D	06	1,63,878
Net remote e-voting/Postal Ballot Forms (C-D)	E	30	1,00,76,399

**NOTES:**

- (i) There is no case where a shareholder has voted both through Postal Ballot and through remote e-voting.
- (ii) Invalid voting was not taken into account for counting of percentages of votes in favour or against.
- (iii) 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.

**SUMMARY OF POSTAL BALLOT**

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%	1,00,76,001	0	100%	0.00%
Public institutional holders	7,36,838	0	0	0	0	0.00%	0.00%
Public-Others	63,03,203	398	0.01%	378	20	94.97%	5.03%
<b>Total</b>	<b>1,71,16,042</b>	<b>1,00,76,399</b>	<b>58.87%</b>	<b>1,00,76,379</b>	<b>20</b>	<b>99.9998%</b>	<b>0.0002%</b>

Percentage of Votes cast in favour: **99.9998%** | Percentage of votes cast against: **0.0002%**

**RESULT:-**

Since, the number of votes cast in favour of the resolution is 99.9998%; I report that the Special Resolution set out at item no. 1 in the notice of postal ballot dated February 14, 2020 has been passed by the shareholders with the requisite majority. The resolution is deemed to be passed as on the last date specified for receipt of postal ballot form and remote e-voting i.e. March 26, 2020.



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I further report that as per the Postal Ballot Notice dated February 14, 2020 and the Board Resolution dated February 14, 2020, the Company Secretary and Compliance Officer of the Company as authorized by chairman will declare and confirm the above results of voting by postal ballot and E-Voting in respect of the resolutions referred therein. The results of Postal Ballot together with the Scrutinizer's Report would be displayed on the Company's website [www.banswarasyntex.com](http://www.banswarasyntex.com) and on the website of CDSL within 48 hours of passing of the resolution and shall also be communicated to the Stock Exchange(s).

The register of postal ballot received till the close of the working hours of the last date of receipt of ballots giving the serial no., ballot no., client id/folio no., name and address of the shareholders, total holding and the nominal value, votes cast for, votes cast against, invalid ballots, reasons for invalidation and mode of voting (postal ballot or e-voting both) and whether the shares have differential voting rights; in respect of the Resolution has been maintained.

I further report that the Company has duly complied with Rule 22 of The Companies (Management and Administration) Rules, 2014 (as amended) regarding procedure to be followed for conducting business through postal ballot. I further report that as per the said rules, the records maintained by me including the data as obtained from CDSL, the service provider for the remote e-voting facility extended by them are in my safe custody which will be handed over to the Company after the Chairman approves and signs the minutes.

I thank you for the opportunity given to act as a Scrutinizer for the above Postal Ballot.

Yours Faithfully,



**CS Manoj Maheshwari**  
**Scrutinizer**  
**FCS: 3355**



**For Banswara Syntex Ltd**

**Sd/-**  
**Rakesh Mehra**  
**Chairman and Whole-time Director**  
**DIN: 00467321**

**Date: March 27, 2020**

**Place: Jaipur**

**UDIN: F003355A000626659**