



Ref: BSL: SECL: 20

29th Dec., 2020

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
P.J. Tower, Dalal Street,
Fort, Mumbai-400001
Fax: 022-22723121/1278

National Stock Exchange of India Limited

Exchange Plaza. 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra(East), Mumbai-400051
Fax: 022-26598237/38

Scrip Code: 503722

Security ID: BANSWRAS

Dear Sir/Madam,

Sub : Scrutinizer's Report Pursuant to Section 108 of Companies Act, 2013 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to Section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed the Scrutinizer's Report on Postal Ballot by way of Electronic Voting for passing of Special Resolutions of below mentioned Businesses:-

Re-appointment of Shri Rakesh Mehra (DIN: 00467321) as Chairman and Whole-Time Director of the Company.
Re-appointment of Shri Ravindra Kumar Toshniwal (DIN: 00106789) as Managing Director of the Company.
Re-appointment of Shri Shaleen Toshniwal (DIN: 00246432) as Joint Managing Director of the Company.

We request you to kindly take the same on record and inform all concerned accordingly.

Thanking You.

Yours faithfully,

For Banswara Syntex Limited,

HP Kharwal

Company Secretary & Compliance Officer

Encl: as above



CC: Central Depository Services (India) Ltd.
Unit No. A-2501, A Wing, Marathon Futurex,
25th Floor, Mafatlal Mill Compounds
N M Joshi Marg, Lower Parel (E), **MUMBAI - 400 013**

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



Scrutinizer's Report

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

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot by way of Electronic Voting ("e-voting").

The Board of Directors of Banswara Syntex Ltd (hereinafter referred to as "the Company") at its Meeting held on Thursday, November 12, 2020 has appointed me as the scrutinizer for scrutinizing the Postal Ballot by way of e-voting pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of 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.

The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14, 17, 22 and 33/2020 dated April 8, 2020, April 13, 2020, June 15, 2020 and September 28, 2020 respectively in view of COVID-19 pandemic ("MCA Circulars"), relating to postal ballot including voting by electronic means for the resolutions contained in the Notice of Postal Ballot dated November 12, 2020.

My responsibility as a Scrutinizer is restricted to making a Scrutinizer's Report of the votes cast "in favor" and/or "against" the resolution stated in the notice of Postal Ballot, based on the reports generated/data downloaded from the e-voting system provided by Central Depository Services (India) Limited, the Agency Authorized under the Rules and engaged by the Company to provide e-voting facility.

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 business stated in the Postal Ballot Notice dated November 12, 2020.





- The Service Provider had set up an electronic voting facility on their website, <https://www.evotingindia.com>. The Company had uploaded the items of 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.
- The internal cut-off date for the dispatch of the Notice of Postal Ballot was Wednesday, November 25, 2020 and as on that date, there were 9,118 (Nine Thousand One Hundred And Eighteen) Shareholders of the Company.
- The Company informed that in compliance with the MCA Circulars and on the basis of the Register of Members and the list of Beneficial Owners made available by the RTA of the Company and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Service Provider completed dispatch of Notice of Postal Ballot along-with e-voting details on November 28, 2020 by E-mail to 4,975 (Four Thousand Nine Hundred And Seventy Five) shareholders who had already registered their email IDs with the Company / Depositories.
- The notices sent contained the detailed procedure to be followed by the Shareholders who were desirous of casting their votes electronically as provided in Rule 20.
- As stated in Rule 22 of The Companies (Management and Administration) Rules, 2014 (as amended), an advertisement was published by the Company on November 29, 2020, in "Financial Express", English newspaper in English language and in "Nafa Nuksan" Vernacular language newspaper in vernacular language, informing about the completion of the dispatch of the Postal Ballot Notice, by means of E-mail to the shareholders along with other related matters mentioned therein.
- 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 Wednesday, November 25, 2020.
- The remote e-voting period commenced from Sunday, November 29, 2020 at 09:00 A.M. and concluded on Monday, December 28, 2020 at 05:00 P.M.
- At the end of the voting period on Monday, December 28, 2020 at 05:00 P.M., the voting portal of the Service Provider was blocked forthwith.
- After completion of e-voting, the votes cast by the Shareholders were unblocked and downloaded from the e-voting website of CDSL / Service Provider (<https://www.evotingindia.com>) 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. The e-voting data/results downloaded from the e-voting system of CDSL were scrutinized and reviewed, the votes were counted, and the results were prepared.
- Based on the data downloaded from CDSL e-voting system, the total votes cast in favour or against on the resolutions proposed in the Notice of Postal Ballot are as under:





Item No. 1: Special Resolution:

Re-appointment of Shri Rakesh Mehra (DIN: 00467321) as Chairman and Whole-Time Director of the Company.

Total No. of Shareholders/folios	9,118		
Total No. of Shares	1,71,16,042		
e-voting Period	From 09:00 A.M. on November 29, 2020 till 05:00 P.M. on December 28, 2020		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	49	1,00,77,671
Total Votes cast through Postal Ballot forms received	B	NA	NA
Grand Total of remote e-voting/Postal Ballot Forms (A+B)	C	49	1,00,77,671
Less: Invalid remote e-voting/Postal Ballot Forms*(On account of signature mismatch, for/against option not indicated / abstained / less voted)	D	--	--
Net remote e-voting/Postal Ballot Forms (C-D)	E	49	1,00,77,671

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	100.0000%	1,00,76,001	0	100.0000%	0.0000%
Public-Institutional Holders	7,36,288	0	0.0000%	0	0	0.0000%	0.0000%
Public- others	63,03,753	1,670	0.0265%	1,649	21	98.7425%	1.2575%
Total	1,71,16,042	1,00,77,671	58.8785%	1,00,77,650	21	99.9998%	0.0002%

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%; Based on the aforesaid result, I report that the **Special Resolution** as set out at item no. 1 in the notice of postal ballot dated November 12, 2020 has been passed by the shareholders with requisite majority. The resolution is deemed to be passed as on the last date specified for receipt of remote e-voting i.e. December 28, 2020.





Item No. 2: Special Resolution:

Re-appointment of Shri Ravindra Kumar Toshniwal (DIN: 00106789) as Managing Director of the Company.

Total No. of Shareholders/folios	9,118		
Total No. of Shares	1,71,16,042		
e-voting Period	From 09:00 A.M. on November 29, 2020 till 05:00 P.M. on December 28, 2020		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	49	1,00,77,671
Total Votes cast through Postal Ballot forms received	B	NA	NA
Grand Total of remote e-voting/Postal Ballot Forms (A+B)	C	49	1,00,77,671
Less: Invalid remote e-voting/-Postal Ballot Forms*(On account of signature mismatch, for/against option not indicated / abstained- / less voted)	D	—	—
Net remote e-voting/Postal Ballot Forms (C-D)	E	49	1,00,77,671

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	100.0000%	1,00,76,001	0	100.0000%	0.0000%
Public-Institutional Holders	7,36,288	0	0.0000%	0	0	0.0000%	0.0000%
Public- others	63,03,753	1,670	0.0265%	1,649	21	98.7425%	1.2575%
Total	1,71,16,042	1,00,77,671	58.8785%	1,00,77,650	21	99.9998%	0.0002%

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%; Based on the aforesaid result, I report that the **Special Resolution** as set out at item no. 2 in the notice of postal ballot dated November 12, 2020 has been passed by the shareholders with requisite majority. The resolution is deemed to be passed as on the last date specified for receipt of remote e-voting i.e. December 28, 2020.





Item No. 3: Special Resolution:

Re-appointment of Shri Shaleen Toshniwal (DIN: 00246432) as Joint Managing Director of the Company.

Total No. of Shareholders/folios	9,118		
Total No. of Shares	1,71,16,042		
e-voting Period	From 09:00 A.M. on November 29, 2020 till 05:00 P.M. on December 28, 2020		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	49	1,00,77,671
Total Votes cast through Postal Ballot forms received	B	NA	NA
Grand Total of remote e-voting/Postal Ballot Forms (A+B)	C	49	1,00,77,671
Less: Invalid remote e-voting/ Postal Ballot Forms*(On account of signature mismatch, for/against option not indicated / abstained/ less voted)	D	--	--
Net remote e-voting/Postal Ballot Forms (C-D)	E	49	1,00,77,671

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	100.0000%	1,00,76,001	0	100.0000%	0.0000%
Public-Institutional Holders	7,36,288	0	0.0000%	0	0	0.0000%	0.0000%
Public- others	63,03,753	1,670	0.0265%	1,649	21	98.7425%	1.2575%
Total	1,71,16,042	1,00,77,671	58.8785%	1,00,77,650	21	99.9998%	0.0002%

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%; Based on the aforesaid result, I report that the **Special Resolution** as set out at **item no. 3** in the notice of postal ballot dated November 12, 2020 has been passed by the shareholders with requisite majority. The resolution is deemed to be passed as on the last date specified for receipt of remote e-voting i.e. December 28, 2020.





All the Resolutions mentioned in the Notice of Postal Ballot dated November 12, 2020 as per the result above stand passed under remote e-voting with the requisite majority and deemed to be passed as on the last date specified for the e-voting i.e., December 28, 2020.

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

The electronic data and all other relevant records relating to the e-voting are in my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the Minutes/Report on Postal Ballot.

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

Yours Faithfully



CS Manoj Maheshwari
Scrutinizer
M. No.: FCS 3355 | C.P. No. 1971
Partner
V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)

Place: Jaipur

Date: December 29, 2020

UDIN: F0033558001712216

Countersigned By:
For Banswara Syntex Ltd

Rakesh Mehra
Chairman & Whole-time Director
DIN: 00467321