

HEMANSHU KAPADIA & ASSOCIATES

COMPANY SECRETARIES

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SCRUTINISER'S REPORT ON E-VOTING

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Secretarial Standard - 2 (SS-2) issued by the Institute of Company Secretaries of India]

To,

The Chairman

of the 68th Annual General Meeting of Equity Shareholders of

Cravatex Limited [CIN: L93010MH1951PLC008546]

held on Thursday, August 13, 2020 at 3.30 p.m. through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM')

Sub.: Result of E-voting held for 68th Annual General Meeting (AGM) of the Equity Shareholders of Cravatex Limited.

Dear Sir,

I, Hemanshu Kapadia, Practicing Company Secretary (Membership No.: F3477 and C.P. No.: 2285), Proprietor of M/s. Hemanshu Kapadia & Associates, Mumbai, have been appointed by the Board of Directors of **Cravatex Limited** ("**the Company**") as the Scrutiniser for the purpose of scrutinising the remote e-voting process and e-voting during AGM as per the provisions of Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 ("**the Rules**"), Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("**SS - 2**") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the Regulation**") as amended from time to time, on the resolutions contained in the notice to the 68th Annual General Meeting (AGM) of the Members of the Company, held on Thursday, August 13, 2020 at 3.30 p.m. through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM').

The notice dated June 29, 2020, as confirmed by the Company sent to the shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/Depositories, in compliances with the MCA Circular dated May 5, 2020 read with the circulars dated April 8,

2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and SEBI Circular dated May 12, 2020.

1. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules relating to voting through electronic means and SS - 2 on the resolutions contained in the Notice to the 68th AGM of the Members of the Company. My responsibility as a scrutiniser for the e-voting process is restricted to prepare a Scrutiniser's Report on the votes cast "in favour" or "against" the resolutions as stated in notice to the 68th AGM, based on the report generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities and engaged by the Company for the said purpose.
2. Further to the above, I submit my report as under:-
 - i. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at AGM by electronic means (e-voting) was provided by National Securities Depository Limited (NSDL).
 - ii. The remote e-voting remained opened from Monday, August 10, 2020, at (9.00 a.m. IST) to Wednesday, August 12, 2020 (5.00 p.m. IST).
 - iii. The Members of the Company as on the "cut-off" date for the purpose of e-voting i.e. Thursday, August 6, 2020 were entitled to vote on the resolutions (Item nos. 1 to 8 as set out in the notice of the 68th AGM of the Company).
 - iv. As per the information given by the Company the names of the Shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
 - v. After closure of e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of National Securities Depository Limited (<https://www.evoting.nsdl.com>) in the presence of two witnesses, who are not in the employment of the company. The e-voting data/results downloaded from the e-voting system of NSDL were scrutinized and reviewed, the votes were counted, and the results were prepared.
 - vi. Based on the data downloaded from NSDL e-voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

I. Ordinary Business:

- A. Resolution No. 1: To consider and adopt the (a) audited Financial Statements of the Company for the financial year ended March 31, 2020 including audited Balance**

Sheet as at March 31, 2020 and the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with Reports of the Directors and Auditors thereon; and (b) audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 including audited Balance sheet as at March 31, 2020 and the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with Reports of the Auditors thereon (Ordinary Resolution):

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
47	2051471	99.9999

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
1	2	0.0001

(iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	0

B. Resolution No. 2: To confirm the payment of Interim Dividend on Equity Shares for the financial year 2019-20 (Ordinary Resolution):

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
47	2051471	99.9999

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
1	2	0.0001

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	0

C. Resolution No. 3: To declare a final on 4% Non-convertible Cumulative Redeemable Preference Shares for the financial year 2019-20 (Ordinary Resolution):

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting

46	2050444	99.9498
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(ii) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
2	1029	0.0502

(iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	0

D. Resolution No. 4: To declare a final dividend on the Equity Shares for the financial year 2019-20 (Ordinary Resolution):

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
47	2051471	99.9999

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
1	2	0.0001

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	0

E. Resolution No. 5: To appoint a Director in place of Mr. Rajesh Batra (DIN: 00020764) who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution):

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
46	2050444	99.9498

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
2	1029	0.0502

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	0

were declared invalid.	on e-voting
0	0

II. Special Business:

F. Resolution No. 6: To appoint Mr. Divakar G. Kamath (DIN: 08730430) as the Director of the Company designated as Executive Director as Chief Financial Officer (Ordinary Resolution):

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
46	2050444	99.9498

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
2	1029	0.0502

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	0

G. Resolution No. 7: To appoint Mr. Rohan Batra (DIN: 02574195) as a Director of the Company (Ordinary Resolution):

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
46	2050444	99.9498

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
2	1029	0.0502

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	0

H. Resolution No. 8: To re-appoint Mrs. Pheroza Jimmy Bilimoria (DIN: 00191386) as an Independent Director for a second term of 5 (five) consecutive year (Special Resolution):

(i) Voted **in favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
47	2051471	99.9999

(ii) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast on e-voting
1	2	0.0001

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them on e-voting
0	0

vii. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 68th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking you,

Hemanshu
Lalitbhai
Kapadia

Digitally signed by Hemanshu Lalitbhai Kapadia
DN: cn=Hemanshu Lalitbhai Kapadia,
ou=Hemanshu Lalitbhai Kapadia, o=Hemanshu Lalitbhai Kapadia,
c=IN, email=hemanshu.lalitbhai.kapadia@cravatex.com,
serialNumber=60212780c3d8f902056a10aa45442,
cn=Hemanshu Lalitbhai Kapadia,
E=S.4.45-05412065326230833454233936668331033,
O=Hemanshu Lalitbhai Kapadia,
OU=Hemanshu Lalitbhai Kapadia,
CN=Hemanshu Lalitbhai Kapadia,
C=IN,
2.5.4.20-795416791224377006746862022022686c09,
2020.08.14.12:38:19 +05'30'

Hemanshu Kapadia
Scrutiniser
Practicing Company Secretary
C.P. No.: 2285
Membership No.: F3477
UDIN: **F003477B000579492**

Date: August 14, 2020
Place: Mumbai

Acknowledge receipt of the same.
For Cravatex Limited

RAJESH
KUMAR
BATRA

Digitally signed by RAJESH KUMAR
BATRA
DN: cn=Rajesh Kumar Batra,
ou=Cravatex Limited,
o=Cravatex Limited,
c=IN, email=rajesh.kumar.batra@cravatex.com,
serialNumber=895557277364446119,
cn=Rajesh Kumar Batra,
E=rajesh.kumar.batra@cravatex.com,
O=Cravatex Limited,
OU=Cravatex Limited,
CN=Cravatex Limited,
C=IN,
2.5.4.20-795416791224377006746862022022686c09,
2020.08.14.12:38:19 +05'30'

Rajesh Batra
Chairman & Managing Director
DIN: 00020764
Chairman of the 68th Annual General Meeting of the Company

Date: August 14, 2020
Place: Mumbai