

HEMANSHU KAPADIA & ASSOCIATES COMPANY SECRETARIES

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Scrutinizer's Report

Consolidated Report of the Scrutinizer on remote e-voting and e-voting at the
70th Annual General Meeting
[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Company
(Management and Administration) Rules, 2014, as amended]

To,
The Chairman,
CRAVATEX LIMITED
Ground Floor (East Wing),
Forbes Building, Charanjit Rai Marg,
Fort, Mumbai - 400001

Dear Sir,

Sub: Scrutinizer's Report on remote e-voting and e-voting at the AGM conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Secretarial Standard - 2 (SS - 2) on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the 70th Annual General Meeting of Cravatex Limited (CIN L93010MH1951PLC008546) held on Tuesday, August 30, 2022 at 3.30 p.m. (IST) through video conferencing ("VC") / other audio-visual means ("OAVM").

Dear Sir,

1. 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 70th Annual


Page 1 of 5

Hemanshu
u Lalitbhai
Kapadia

Digitally signed by Hemanshu Lalitbhai Kapadia
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cn=Hemanshu Lalitbhai Kapadia
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General Meeting (AGM) of the Members of the Company, held on Tuesday, August 30, 2022 at 3.30 p.m. through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM').

2. The Company has engaged National Securities Depository Limited ('NSDL') for using their platform for providing facility for voting through remote e-voting as well as venue voting on the day of AGM. The remote e-voting remained open from Saturday, August 27, 2022, 9:00 a.m. (IST) to Monday, August 29, 2022, 5:00 p.m. (IST) and the remote e-voting platform was blocked thereafter.
3. The notice dated July 28, 2022, as confirmed by the Company, sent to the shareholders through electronic mode to those Members whose email addresses are registered with the Company/Depositories, in compliances with the MCA Circular No. 02/2022 dated May 05, 2022 read with the circular No.s 21/2021 dated December 14, 2021; 02/2021 dated January 13, 2021; 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020 and 20/2020 dated May 05, 2020 (collectively referred to as 'MCA Circulars') and relevant Circulars including Circular dated May 13, 2022 issued by SEBI from time to time and also uploaded on the website of the Company, NSDL and the Stock Exchange i.e. BSE Ltd., to facilitate their shareholders to cast their vote through remote e-voting.
4. I, after the conclusion of the e-voting at the AGM, counted the votes cast at the AGM and thereafter unblocked the votes cast through remote e-voting and made the Consolidated Scrutinizers' Report of the total votes cast in favour or against, invalid votes, if any. Votes cast through remote e-voting were unblocked in the presence of two witnesses, Ms. Preeti Bhangle and Ms Sarita Gupta who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



Name: Preeti Bhangle



Name: Sarita Gupta

5. The Members whose names appeared in the Register of Members/List of Beneficial Owners as on the cut-off date, i.e. Tuesday, August 23, 2022 were entitled to vote on the resolutions as set out in the notice of the meeting and their voting rights were in proportion to their share in the paid-up capital equity share capital of the Company as on the cut-off date.
6. With respect to e-voting at the AGM, after the time fixed for closing of e-voting by the Chairman at the AGM, the electronic system recording the e-votes was locked by NSDL under my instructions. The e-votes cast at the AGM were unblocked on Tuesday, August 30, 2022 after 15 minutes of conclusion of the AGM.
7. As requested by the Management of the Company, I hereby submit consolidated report on the result of remote e-voting together with that of e-voting at the 70th AGM, based on the reports generated from NSDL website, with brief description of resolutions, as

under. Kindly refer to the notice of the 70th AGM of the Company for the complete details of resolutions. Based on the voting results, I report that all the resolutions as set out in the Notice of the AGM dated July 28, 2022 have been passed by requisite majority:

I. Ordinary Business:

Resolution No. 1: To consider and adopt:

(a) the Audited Financial Statements of the Company for the financial year ended March 31, 2022 including Audited Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with Reports of the Board of Directors and Auditors thereon; and

(b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 including Audited Balance Sheet as at March 31, 2022 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)

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	No.s	Votes	%	No.s	Votes	%		No.s	Votes	%
Assent	41	2021170	96.79	5	3302	100.00	0	46	2024472	96.80
Dissent	1	67000	3.21	0	0	0.00	0	1	67000	3.20
Total	42	2088170	100.00	5	3302	100.00	0	47	2091472	100.00

Resolution No. 2: To declare a final dividend of Rs.0.40 (4%) per share on 4% Non-convertible Cumulative Redeemable Preference Shares of Rs.10/- each for the financial year 2021-22. (Ordinary Resolution):

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	No.s	Votes	%	No.s	Votes	%		No.s	Votes	%
Assent	41	2021170	96.79	5	3302	100.00	0	46	2024472	96.80
Dissent	1	67000	3.21	0	0	0.00	0	1	67000	3.20
Total	42	2088170	100.00	5	3302	100.00	0	47	2091472	100.00

Resolution No. 3: To declare a final dividend of Rs.3/- (30%) per share on Equity Shares of Rs.10/- each for the financial year 2021-22. (Ordinary Resolution):

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	No.s	Votes	%	No.s	Votes	%		No.s	Votes	%
Assent	41	2021170	96.79	5	3302	100.00	0	46	2024472	96.80
Dissent	1	67000	3.21	0	0	0.00	0	1	67000	3.20
Total	42	2088170	100.00	5	3302	100.00	0	47	2091472	100.00

Resolution No. 4: 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):

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	No.s	Votes	%	No.s	Votes	%		No.s	Votes	%
Assent	41	2021170	96.79	5	3302	100.00	0	46	2024472	96.80
Dissent	1	67000	3.21	0	0	0.00	0	1	67000	3.20
Total	42	2088170	100.00	5	3302	100.00	0	47	2091472	100.00

Resolution No. 5: To consider the appointment of M/s. GPS & Associates, Chartered Accountants, Mumbai (Firm Regd. No. 121344W) as Statutory Auditors of the Company to hold office for second term from the conclusion of 70th Annual General Meeting till the conclusion of the 75th Annual General Meeting of the Company to be held in the year 2027 at such remuneration as shall be mutually agreed between the Board of Directors and the Statutory Auditors. (Ordinary Resolution):

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	No.s	Votes	%	No.s	Votes	%		No.s	Votes	%
Assent	41	2021170	96.79	5	3302	100.00	0	46	2024472	96.80
Dissent	1	67000	3.21	0	0	0.00	0	1	67000	3.20
Total	42	2088170	100.00	5	3302	100.00	0	47	2091472	100.00

II. Special Business:

Resolution No. 6: To consider the re-appointment of Mr. Rajesh Batra (DIN : 00020764) as the Managing Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from June 1, 2022 on the terms and conditions including remuneration upto Rs.54 lacs per annum as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit. (Ordinary Resolution):

Particulars	Remote E-voting			Voting at the AGM			Invalid	Total Valid		
	No.s	Votes	%	No.s	Votes	%		No.s	Votes	%
Assent	41	2021170	96.79	5	3302	100.00	0	46	2024472	96.80
Dissent	1	67000	3.21	0	0	0.00	0	1	67000	3.20
Total	42	2088170	100.00	5	3302	100.00	0	47	2091472	100.00

9. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to remote e-voting and e-voting at the 70th AGM on all the resolutions contained in the Notice of the 70th AGM of the Members of the Company. My responsibility as Scrutinizer for the remote e-voting process and e-voting at the 70th AGM is restricted to make Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated in the said notice, based on the reports generated from the e-voting system provided by National Securities Depository Limited, the authorized agency engaged by the Company to provide e-voting facilities for Remote e-voting and e-voting at the 70th AGM.

10. All electronic data and relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 70th 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
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Hemanshu Kapadia

Scrutinizer

Practicing Company Secretary

C.P. No.: 2285

Membership No.: F3477

UDIN: F003477D000877781

Date: August 30, 2022

Place: Mumbai

Acknowledge receipt of the same on behalf of the Chairman.

For Cravatex Limited

RAJESH
KUMAR
BATRA

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Date: 2022.09.01 16:56:10 +05'30'

Rajesh Batra

Chairman & Managing Director

Date: September 1, 2022

Place: Mumbai