

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,

Chairman

24th Annual General Meeting of the Equity Shareholders of Nitin Spinners Limited held on Saturday, 24th September, 2016 at 03.30 P.M. at 16-17 KM. Stone, Chittor Road, Hamirgarh, Bhiwara-311 025

Dear Sir,

Sub: Consolidated Scrutinizer's Report on Remote E-voting and Polling for 24th Annual General Meeting of Equity Shareholders held on 24th September, 2016.

Pursuant to the resolution passed by the Board of Directors of **Nitin Spinners Limited** (hereinafter referred to as "Company") on Saturday, 6th August, 2016, I had been appointed as the scrutinizer for the remote e-voting process and polling to be carried out at the 24th Annual General Meeting (hereinafter referred to as "AGM") in fair and transparent manner and ascertaining the requisite majority in respect of the resolutions contained in the Notice to the 24th AGM of the members of the Company.

To enable wider participation of equity shareholders, pursuant to the provisions of Section 108 of the Companies Act, 2013 and the rules framed there under vide The Companies (Management and Administration) Rules, 2014 including The Companies (Management and Administration) Amendment Rules, 2015, dated March 19, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Regulations"), every company having its equity shares listed on Recognized Stock Exchange(s), is required to provide remote e-voting facility to their shareholders on all shareholders' resolutions to be passed at general meetings or through postal ballot. Since the Company falls within the requirements as specified in the Companies Act, 2013 and the above mentioned Regulations, remote e-voting which has been made applicable, the company provided for the same.

The Company accordingly made arrangements with the system provider Central Depository Services Limited (herein after referred as "CDSL"), Depository for providing a system of recording votes of the shareholders electronically through remote e-voting. The company has also accordingly made arrangements through its Registrar and Transfer Agent, **M/s Bigshare Services Pvt. Ltd.** (herein after referred as "RTA") to set up the e-voting facility on the CDSL e-voting Website <https://www.evotingindia.com>.

The Company through RTA has also uploaded the resolutions in which remote e-voting is required and for generating E-Voting Sequence Number (EVSN) by the system provider. All necessary formalities in compliance with the requirements specified by CDSL, the system provider has been done by the company through its RTA. Necessary instructions in this regard to be followed by the shareholders had also been duly mentioned in the AGM notice dated 6th August, 2016 sent to the shareholders by electronic means via e-mail and courier. The members of the Company as on the cut-off date i.e. 17th September, 2016 were entitled to vote on the resolutions contained in the Notice to the 24th AGM of the members of the Company.



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The notice of 24th AGM contains the following resolutions:

BUSINESS ITEMS TRANSACTIONED AT THE AGM	TYPE AND DESCRIPTION OF RESOLUTIONS
1) Ordinary Resolution: Adoption of Audited Financial Statements along with the Board's Report & Auditor's Report thereon	Ordinary Resolution under Section 129 and all other applicable provisions, if any, of the Companies Act, 2013, read with The Companies (Accounts) Rules, 2014, as amended to consider and adopt the Audited Financial Statements of the Company for the year ended 31 March, 2016, together with the reports of the Board of Directors and Auditors thereon.
2) Ordinary Resolution: Declaration of final dividend on Equity Shares for the financial year 2015-16	Ordinary Resolution under Section 123 and all other applicable provisions, if any, of the Companies Act, 2013, read with The Companies (Declaration and Payment of Dividend) Rules, 2014, as amended to declare final dividend of Re. 1 per Equity Share of Rs. 10/- each for the financial year 2015-16
3) Ordinary Resolution: Appointment of Director, liable to retire by rotation at the AGM	Ordinary Resolution under Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014, as amended to re-appoint Mr. R. L. Nolkha (DIN 00060746) as a Director, who retires by rotation at this AGM.
4) Ordinary Resolution: Re appointment of the Statutory Auditors of the Company	Ordinary Resolution under Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 to re appoint of M/s R.S. Dani & Co., Chartered Accountants, Bhilwara (Firm Registration No. 000243C) as Statutory Auditors of the Company.
Special Business	
5) Special Resolution: Re appointment of Managing Director	Special Resolution under Section 196, 197, 198 and 203 read with schedule V & all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended to re appoint Mr. Dinesh Nolkha (DIN 00054658), as Managing Director of the Company for a further period of 3 years w.e.f. 1 st October, 2016 to 30 th September, 2019.
6) Ordinary Resolution: Ratification of Remuneration of the Cost Auditor	Ordinary Resolution under Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, as amended to ratify the remuneration of Cost Auditor of the Company for the financial year ending on 31 st March, 2017.



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Further to the above, I submit my report as under:-

- 1) That the AGM notice dated 6th August, 2016 under section 101 of the Companies Act, 2013 was dispatched by means of courier and electronically vide e-mail to all the shareholders on or before 30th August, 2016.
- 2) As stated in sub rule 4 of Rule 20 of The Companies (Management and Administration) Amendment Rules, 2015 amending the Rule 20 of The (Management and Administration) Rules, 2014, an advertisement was published by the company on 1st September, 2016 in "The Business Standard", English newspaper in English language and on 31st August, 2016 in "Dainik Bhaskar" vernacular language newspaper, informing about the completion of the dispatch of the AGM notices, by means of courier and electronic means via e-mail, to the shareholders along with other related matters mentioned therein.
- 3) The remote e-voting period remained open from Tuesday, 20th September, 2016 at 10.00 A.M. and ended on Friday, 23rd September, 2016 at 5.00 P.M.
- 4) The members of the Company as on the cut-off date i.e. Saturday, 17th September, 2016 were entitled to vote on the resolutions.
- 5) The empty polling box was locked and sealed in the presence of members. Immediately after the conclusion of voting at AGM, votes cast at the meeting were counted first and thereafter the votes cast through remote e-voting were unblocked in the presence of 2 witnesses who are not in the employment of the Company.
- 6) The total number of fully paid up shares of the company outstanding as on 17th September, 2016, were 4,58,33,945. As on cut-off date, out of 18,099 (Eighteen Thousand and Ninety Nine) shareholders, 21 (Twenty One) shareholders have exercised their votes through remote e-voting and 23 (Twenty Three) shareholders have exercised their votes through poll at the AGM. The results (consolidated) for the item placed for consideration by the members is given below:



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Item No 1: Ordinary Resolution for Adoption of Audited Financial Statements along with the report of Board of Director's and Auditor's thereon

Total No. of Shareholders	18,099		
Total No. of Shares	4,58,33,945		
Remote E-voting Period	20 th September, 2016 to 23 rd September, 2016		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	21	43,46,078
Total Votes cast through Polling at AGM	B	23	2,51,21,059
Grand Total of remote e-voting / Polling at AGM (A+B)	C	44	2,94,67,137
Less: Invalid/abstain remote e-voting/ Polls at AGM(On account of for/against option not indicated)	D	Nil	Nil
Net remote e-voting/ Polling at AGM (C-D)	E	44	2,94,67,137

NOTES:

- Invalid voting was not taken into account for counting of 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	2,94,28,500	2,94,28,500	100	2,94,28,500	Nil	100%	Nil
Public institutional holders	3,92,038	Nil	Nil	Nil	Nil	Nil	Nil
Public-others	1,60,13,407	38,637	0.24	38,637	Nil	100%	Nil
Total	4,58,33,945	2,94,67,137	64.29	2,94,67,137	Nil	100%	Nil

Percentage of Votes cast in favour: 100% Percentage of votes cast against: 0.00

RESULT:-

Since, the number of votes cast in favour of the resolution is 100%, I report that the ordinary resolution under section 129 of the Companies Act, 2013 as set out in the notice of AGM dated 6th August, 2016 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 for declaration of final dividend on Equity Shares for the financial year 2015-16

Total No. of Shareholders	18099		
Total No. of Shares	4,58,33,945		
Remote E-voting Period	20 th September, 2016 to 23 rd September, 2016		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	21	43,46,078
Total Votes cast through Polling at AGM	B	23	2,51,21,059
Grand Total of remote e-voting / Polling at AGM (A+B)	C	44	2,94,67,137
Less: Invalid/abstain remote e-voting/ Polls at AGM(On account of for/against option not indicated)	D	Nil	Nil
Net remote e-voting/ Polling at AGM (C-D)	E	44	2,94,67,137

NOTES:

- Invalid voting was not taken into account for counting of 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	2,94,28,500	2,94,28,500	100	2,94,28,500	Nil	100%	Nil
Public institutional holders	3,92,038	Nil	Nil	Nil	Nil	Nil	Nil
Public-others	1,60,13,407	38,637	0.24	38,637	Nil	100%	Nil
Total	4,58,33,945	2,94,67,137	64.29	2,94,67,137	Nil	100%	Nil

Percentage of Votes cast in favour: 100%

Percentage of votes cast against: 0.00

RESULT:-

Since, the number of votes cast in favour of the resolution is 100%, I report that the ordinary resolution under section 123 of the Companies Act, 2013 as set out in the notice of AGM dated 6th August, 2016 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 for appointment of Director, retired by rotation at the AGM

Total No. of Shareholders	18099		
Total No. of Shares	4,58,33,945		
Remote E-voting Period	20 th September, 2016 to 23 rd September, 2016		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	21	43,46,078
Total Votes cast through Polling at AGM	B	23	2,51,21,059
Grand Total of remote e-voting / Polling at AGM (A+B)	C	44	2,94,67,137
Less: Invalid/abstain remote e-voting/ Polls at AGM(On account of for/against option not indicated)	D	Nil	Nil
Net remote e-voting/ Polling at AGM (C-D)	E	44	2,94,67,137

NOTES:

- Invalid voting was not taken into account for counting of 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	2,94,28,500	2,94,28,500	100	2,94,28,500	Nil	100%	Nil
Public institutional holders	3,92,038	Nil	Nil	Nil	Nil	Nil	Nil
Public-others	1,60,13,407	38,637	0.24	38,612	25	99.94	0.06
Total	4,58,33,945	2,94,67,137	64.29	2,94,67,112	25	99.99	0.01

Percentage of Votes cast in favour: 99.99%

Percentage of votes cast against: 0.01%

RESULT:-

Since, the number of votes cast in favour of the resolution is 100%, I report that the ordinary resolution under section 152 of the Companies Act, 2013 as set out in the notice of AGM dated 6th August, 2016 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 for re appointment of Statutory Auditor

Total No. of Shareholders	18099		
Total No. of Shares	4,58,33,945		
Remote E-voting Period	20 th September, 2016 to 23 rd September, 2016		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	21	43,46,078
Total Votes cast through Polling at AGM	B	23	2,51,21,059
Grand Total of remote e-voting / Polling at AGM (A+B)	C	44	2,94,67,137
Less: Invalid/abstain remote e-voting/ Polls at AGM(On account of for/against option not indicated)	D	Nil	Nil
Net remote e-voting/ Polling at AGM (C-D)	E	44	2,94,67,137

NOTES:

- i. Invalid voting was not taken into account for counting of 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	2,94,28,500	2,94,28,500	100	2,94,28,500	Nil	100%	Nil
Public institutional holders	3,92,038	Nil	Nil	Nil	Nil	Nil	Nil
Public-others	1,60,13,407	38,637	0.24	38,637	Nil	100%	Nil
Total	4,58,33,945	2,94,67,137	64.29	2,94,67,137	Nil	100%	Nil

Percentage of Votes cast in favour: 100% | Percentage of votes cast against: 0.00

RESULT:-

Since, the number of votes cast in favour of the resolution is 100%, I report that the ordinary resolution under section 139 and 142 of the Companies Act, 2013 as set out in the notice of AGM dated 6th August, 2016 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 for re appointment of Mr. Dinesh Nolkha as Managing Director of the Company

Total No. of Shareholders-	18099		
Total No. of Shares	4,58,33,945		
Remote E-voting Period	20 th September, 2016 to 23 rd September, 2016		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	21	43,46,078
Total Votes cast through Polling at AGM	B	23	2,51,21,059
Grand Total of remote e-voting / Polling at AGM (A+B)	C	44	2,94,67,137
Less: Invalid/abstain remote e-voting/ Polls at AGM(On account of for/against option not indicated)	D	Nil	Nil
Net remote e-voting/ Polling at AGM (C-D)	E	44	2,94,67,137

NOTES:

- i. Invalid voting was not taken into account for counting of 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	2,94,28,500	2,94,28,500	100	2,94,28,500	Nil	100%	Nil
Public institutional holders	3,92,038	Nil	Nil	Nil	Nil	Nil	Nil
Public-others	1,60,13,407	38,637	0.24	38,637	Nil	100%	Nil
Total	4,58,33,945	2,94,67,137	64.29	2,94,67,137	Nil	100%	Nil

Percentage of Votes cast in favour: 100% | Percentage of votes cast against: 0.00

RESULT:-

Since, the number of votes cast in favour of the resolution is 100%, I report that the special resolution under Section 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 as set out in the notice of AGM dated 6th August, 2016 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: Ordinary Resolution for Ratification of Remuneration of the Cost Auditors

Total No. of Shareholders	18099		
Total No. of Shares	4,58,33,945		
Remote E-voting Period	20 th September, 2016 to 23 rd September, 2016		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	21	43,46,078
Total Votes cast through Polling at AGM	B	23	2,51,21,059
Grand Total of remote e-voting / Polling at AGM (A+B)	C	44	2,94,67,137
Less: Invalid/abstain remote e-voting/ Polls at AGM(On account of for/against option not indicated)	D	Nil	Nil
Net remote e-voting/ Polling at AGM (C-D)	E	44	2,94,67,137

NOTES:

- i. Invalid voting was not taken into account for counting of 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	2,94,28,500	2,94,28,500	100	2,94,28,500	Nil	100%	Nil
Public institutional holders	3,92,038	Nil	Nil	Nil	Nil	Nil	Nil
Public-others	1,60,13,407	38,637	0.24	38,637	Nil	100%	Nil
Total	4,58,33,945	2,94,67,137	64.29	2,94,67,137	Nil	100%	Nil

Percentage of Votes cast in favour: 100% |

Percentage of votes cast against: 0.00

RESULT:-

Since, the number of votes cast in favour of the resolution is 100%, I report that the ordinary resolution under section 148 of the Companies Act, 2013 as set out in the notice of AGM dated 6th August, 2016 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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I further report that as per the AGM notice dated 6th August, 2016, the Chairman may declare and confirm the above result. The result of AGM together with the Scrutinizer's Report would be displayed on the Company's website www.nitinspinners.com and on the website of CDSL and shall also be communicated to the Stock Exchange(s).

I further report that as per the said rules, the records maintained by me including the data as obtained from CDSL, the system provider for the remote e-voting facility extended by them as also a register recording the consent or otherwise received from the shareholders, voting through Polling at AGM, which includes all the particulars of the shareholders such as the name, folio number/DP ID/ Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, ballot papers and other related papers are in my safe custody which will be handed over to the Chairman/Company Secretary of the Company.

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

Place: Jaipur

Date: September 26, 2016

For Nitin Spinners Limited



R. L. Nolkha
Chairman of the 24th
Annual General Meeting
DIN: 00060746