

SCRUTINIZER'S REPORT

To,

The Chairman of
Extra-Ordinary General Meeting (EGM) of the Equity Shareholders of Nitin Spinners Limited held on Monday, 26th March, 2018 at 03:30 P.M. at 16-17 KM. Stone, Chittor Road, Hamirgarh, Bhilwara – 311025 (Rajasthan).

Sub: Consolidated Scrutinizer's Report on Remote E-voting & Ballot Voting conducted at the EGM of Nitin Spinners Limited held on Monday, 26th March, 2018 at 03:30 P.M.

The Board of Directors of Nitin Spinners Limited (hereinafter referred to as "Company") at its meeting held on Monday, 26th March, 2018, has appointed me as the scrutinizer for the remote e-voting process as well as to scrutinize the physical ballot forms to be received from the members at the venue of the EGM pursuant to section 108 of the Companies Act 2013 read with Rule 20 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.

Report on Scrutiny:

- The Company had appointed Central Depository Services (India) Limited (herein after referred as "CDSL") as the service provider, for the purpose of extending the facility of remote e-voting to the members of the company. Bigshare Services Pvt. Ltd. is the Registrar and Share Transfer Agents (Herein after referred as "RTA") of the company.
- The Service Provider had provided a system for recording the votes of the Members electronically on the Special Resolution sought to be transacted in the EGM of the Company, which was held on Monday, 26th March, 2018.
- The Service Provider had set up electronic voting facility on their website, <https://www.evotingindia.com>. The Company had uploaded the Notice of EGM & item of the business to be transacted at the EGM on the website of the Company and also the Service Provider to facilitate their Members to cast their vote through Remote E-Voting.
- The RTA of the company had sent the Notices of the EGM, Explanatory Statement and E-Voting details by email to Members whose email Id was made available by the two Depositories and for those members, holding shares in physical form, who had registered their email-id with the RTA.

In respect of members, whose email-id is not available; notices were sent by courier. The Company completed the dispatch of the notices to the members by Thursday, 1st March, 2018.

- The notices sent (both through e-mail and physical form) contained the detailed procedure to be followed by the members who were desirous of casting their votes electronically as provided in Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.
- The Cut-off date for the purpose of identifying, Members who will be entitled to vote on the resolutions placed for approval of the Members was Monday, 19th March, 2018.
- The remote e-voting period remained open from Thursday, 22th March, 2018 at 10:00 A.M. and ended on Sunday, 25th March, 2018 at 05:00 P.M.
- As prescribed in clause (v) of sub rule 4 of Rule 20, the Company also released an advertisement, which was published 21 days before the date of the EGM in English in the "Business Standard" dated, 02nd March, 2018 in vernacular language in the "Dainik Bhaskar" dated 04th March, 2018.
- At the end of the voting period on Sunday, 25th March, 2018 at 05:00 P.M., the voting portal of the Service provider was blocked forthwith. The limited information for the shareholders who have cast their votes, such as name, folio number of shares held was obtained from the service provider.
- At the venue of the EGM of the Company held on Monday, 26th March, 2018, the facility to vote through ballot paper was provided to facilitate those members present in the meeting but could not participate in the Remote e-voting to record their votes.
- On 26th March, 2018, after counting of the votes conducted at the venue of the EGM through ballot paper, votes cast through remote e-voting were unblocked by me as a Scrutinizer in the presence of 2 witnesses who are not in the employment of the Company as prescribed in Sub Rule 4(xii) of the said Rule 20.
- After the voting at the EGM was concluded, ballot boxes kept for the purpose of casting of votes were locked in my presence with due identification marks placed by me. The locked ballot boxes were subsequently opened in my presence and in presence of two witnesses and the ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company. The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- Thereafter, I as a scrutinizer duly compiled details of the Remote e-voting carried out by the Members and the physical voting done at the venue of the EGM by way of Ballot paper, the details of which are as follows:

Item No. 1: Special Resolution:

Preferential Issue of Equity Share to Promoters

Total No. of Shareholders/folios	22341		
Total No. of Shares	5,55,51,710		
Remote E-voting Period	22 th March, 2018 to 25 th March, 2018		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	50	1,17,47,184
Total Votes cast through Polling at EGM	B	6	2,55,10,587
Grand Total of remote e-voting / Polling at EGM(A+B)	C	56	3,72,57,771
Less: Invalid/abstain remote e-voting/ Polls at EGM (On account of for/against option not indicated)	D	Nil	-
Net remote e-voting/ Polling at EGM(C-D)	E	56	3,72,57,771

NOTES:

- Invalid voting was not taken into account for counting of percentages of valid and invalid 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 ballot paper whichever is less.
- There is no case where the shareholder has voted both through remote e-voting and polling at EGM.

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 again (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	2,97,95,510	2,97,95,510	100.00%	2,97,95,510	0	100%	0
Public institutional holders	77,39,540	73,11,569	94.4703%	73,11,569	0	100%	0
Public-others	1,80,16,660	1,50,692	0.8364%	1,50,653	39	99.9741%	0.0259%
Total	5,55,51,710	3,72,57,771	67.0686%	3,72,57,732	39	99.9999%	0.0001%

Percentage of Votes cast in favour : 99.9999% | Percentage of votes cast against: 0.0001%

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RESULT:-

Since, the number of votes cast in favour of the resolution is 99.9999%, I report that the Special Resolution as set out in the notice of EGM dated 24th February, 2018 has been passed by the shareholders with the requisite majority. The resolution is deemed to be passed as on the date of EGM.

The Resolution mentioned in the EGM Notice dated 24th February, 2018 as per the details above stand passed under Remote E-voting and voting conducted at EGM by way of Ballot Papers with the requisite majority and deemed to be passed as on the date of the EGM

A soft copy, containing a list of equity shareholders who voted for the resolution is being handed over to the Company separately.

I hereby confirm that I am maintaining the Registers received from the RTA and the electronic voting data received from the Service Provider, in respect of the votes cast through Remote E-voting and voting conducted at EGM by way of Ballot Papers by the Members of the Company. The Ballot papers and all other relevant records relating to e-voting and physical voting are under my safe custody and will be handed over to the Company Secretary for safe keeping.

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 EGM.

Yours Faithfully


CS Rajendra Kumar Jain
Scrutinizer

R.K. Jain & Associates
Company Secretaries


CS R.K. Jain
COR.No. 5866

FCS: 4584
C.P. No. 5866

Place: Bhilwara
Date: 27th March, 2018

For : Nitin Spinners Limited


Purushottm Maheshwari
Chairman

