



01st October, 2022

To,
The Chairman
NIWAS SPINNING MILLS LIMITED
406/A West, Mangalwar Peth,
Chati Galli,
Solapur.

Dear Sir,

Sub: Scrutinizer's Report on Remote E-Voting and E-Voting conducted at 38th Annual General Meeting of Niwas Spinning Mills Limited held on 30th September, 2022.

Niwas Spinning Mills Limited ("the Company") at their Board meeting held on 3rd September, 2022 appointed the undersigned as the Scrutinizer to ensure that the process of Remote E-Voting prior to the 38th Annual General Meeting ("AGM") and E-Voting conducted at the AGM on the Resolutions contained in the Notice dated 03rd September, 2022 for the Annual General Meeting of the Company held on 30th September, 2022, as prescribed under Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, placed for the approval of Members of the Company, be carried out in a fair and transparent manner.

The AGM was held through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue and in compliance with Circular No. 20/2020 dated 5th May, 2020 read with Circular Nos. 14/2020 dated 8th April 2020 and 17/2020 dated 13th April 2020 & January, 2021 issued by the Ministry of Corporate Affairs ("MCA") read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI) (collectively "Circulars"). The Company had provided e-voting facility at the AGM for those shareholders who did not cast their votes through remote e-voting facility prior to the AGM.

The Management of the Company is responsible to ensure the Compliance with the requirements of the Companies Act, 2013 read with Rules made there under, applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circulars, relating to remote e-voting prior to the AGM and e-voting conducted at the AGM on the resolutions as contained in the aforesaid Notice of the AGM of the Members of the Company. My responsibility as Scrutinizer is to scrutinize and ensure that the





voting done through remote e-voting prior to the AGM and e-voting conducted at the AGM is done in a fair and transparent manner and to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports in relation to the remote e-voting prior to the AGM and e-voting conducted at the AGM as per the facilities provided by Central Depository Services Limited ("CDSL"), the agency engaged by the Company for the said purposes.

Pursuant to Section 101 of the Act, Notice of AGM along with Explanatory Statement under Section 102 of the Act was sent to the Members by permitted means as per the Circulars i.e. by e-mail.

Following Resolutions were proposed for approval by the Members at the AGM:

1. Resolution No. 1 as an Ordinary Resolution: Consideration and adoption of Financial Statements for the year ended 31st March, 2022 and the reports of the Board of Directors and Auditors thereon;
2. Resolution No. 2 as an Ordinary Resolution :To appoint Director in place of Mr. Mitesh Daga (DIN: 00082175) who retires by rotation and being eligible , offers himself for re-appointment.
3. Resolution No. 3 as a Special Resolution :To approve Reduction of share capital
4. Resolution No. 4 as a Special Resolution :To approve sale, lease, or otherwise dispose of the whole undertaking or substantially the whole the undertaking of the company.
5. Resolution No.5 as an Ordinary Resolution: To approve the Re-appointment of Mr. Vijay R. Jaju (DIN:00081475) as Managing Director of the Company for a further period of Three Years w.e.f 01.02.2023.

The Company provided remote e-voting facility to the Members to cast votes on aforesaid resolutions prior to the AGM. The Company also provided e-voting facility at the AGM to those members who had not cast their votes through remote e-voting, to enable them to cast their votes on the aforesaid resolutions at the AGM.

Remote e-voting facility was made available to the members of the Company to exercise their voting rights from 9:00 a.m. of Tuesday, 27th September, 2022 upto 5:00 p.m. of Thursday, 29th September, 2022. Accordingly, votes casted through remote e-voting upto 5:00 p.m. on 29th September, 2022 have been considered for my scrutiny.

After conclusion of the AGM, the voting through remote e-voting prior to the AGM and e-voting conducted at the AGM were unlocked. In





SG & ASSOCIATES

Company Secretaries

case of members who cast votes through remote e-voting as well as through e-voting conducted at the AGM, the voting through remote e-voting by such members was treated as valid. A summary of the votes cast by members through remote e-voting prior to the AGM and e-voting conducted at the AGM with their pattern of voting is as per Annexure attached to this Report.

The results of the voting by members through remote e-voting and e-voting conducted at the AGM in respect of the above-mentioned resolutions may accordingly be declared by the Chairman of the Meeting.

Thanking You,

For SG & Associates,
Practicing Company Secretaries


Suhas Ganpule
Proprietor

Mem No.: A12122

COP.: 5722

UDIN: A012122D001111022





The Summary of the votes cast through Remote E-Voting and E-Voting conducted at the 38th AGM for each of the resolutions is given below:

1. Resolution No. 1 as an Ordinary Resolution:

Consideration and Adoption of Financial Statements for the year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon:

Sr. No	Particulars		Resolution 1.	
			No. of members who voted	No. of votes
A	Votes cast through e-voting at AGM		0	0
B	Votes cast through remote e-voting		139	5878073
	Total		139	5878073
C	Less: Invalid voting		0	0
D	Net Valid voting		139	5878073
	(i)	Voting with assent for the Resolution	138	5801829
% of Assent			98.70%	
	(II)	Voting with dissent for the Resolution	1	76244
% of Dissent			1.30%	

The Resolution is passed with requisite majority.





2. **Resolution No. 2 as an Ordinary Resolution:** To appoint Director in place of Mr. Mitesh Daga (DIN: 00082175) who retires by rotation and being eligible, offers himself for re-appointment.

Sr. No	Particulars		Resolution 2.	
			No. of members who voted	No. of votes
A	Votes cast through e-voting at AGM		0	0
B	Votes cast through remote e-voting		139	5878073
	Total		139	5878073
C	Less: Invalid voting		0	0
D	Net Valid voting		139	5878073
	(i)	Voting with assent for the Resolution	137	5801379
% of Assent			98.70%	
	(II)	Voting with dissent for the Resolution	2	76694
% of Dissent			1.30%	

The Resolution is passed with requisite majority.





3. Resolution No. 3 as a Special Resolution: To approve Reduction of share capital of the Company

Sr. No	Particulars		Resolution 3.	
			No. of members who voted	No. of votes
A	Votes cast through e-voting at AGM		0	0
B	Votes cast through remote e-voting		139	5878073
	Total		139	5878073
C	Less: Invalid voting		0	0
D	Net Valid voting		139	5878073
	(i)	Voting with assent for the Resolution	138	5801829
% of Assent			98.70%	
	(II)	Voting with dissent for the Resolution	1	76244
% of Dissent			1.30%	

The Resolution is passed with requisite majority.





4. **Resolution No 4** as a Special Resolution: To approve sale, lease, or otherwise dispose of the whole undertaking or substantially the whole the undertaking of the

Sr. No	Particulars		Resolution 4.	
			No. of members who voted	No. of votes
A	Votes cast through e-voting at AGM		0	0
B	Votes cast through remote e-voting		139	5878073
	Total		139	5878073
C	Less: Invalid voting		0	0
D	Net Valid voting		139	5878073
	(i)	Voting with assent for the Resolution	135	5799654
% of Assent			98.67%	
	(II)	Voting with dissent for the Resolution	4	78419
% of Dissent			1.33%	

The Resolution is passed with requisite majority.





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5. **Resolution No 5** as a Ordinary Resolution: To approve the Re-appointment of Mr. Vijay R. Jaju (DIN:00081475) as Managing Director of the Company for a further period of Three Years w.e.f 01.02.2023.

Sr. No	Particulars		Resolution 5.	
			No. of members who voted	No. of votes
A	Votes cast through e-voting at AGM		0	0
B	Votes cast through remote e-voting		139	5878073
	Total		139	5878073
C	Less: Invalid voting		21	5483461
D	Net Valid voting		118	394612
	(i)	Voting with assent for the Resolution	117	318368
% of Assent			80.68%	
	(II)	Voting with dissent for the Resolution	1	76244
% of Dissent			19.32%	

The Resolution is passed with requisite majority.

For SG & Associates,
Practicing Company Secretaries



Suhas Ganpule
Proprietor

Mem No.: A12122

COP.: 5722

UDIN: A012122D001111022