

BSL/SEC/16

29<sup>th</sup> March, 2016

**BSE Limited**

Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
P.J. Tower, Dalal Street,  
Fort, Mumbai-400001  
Fax: 022-22723121/1278

✓ **National Stock Exchange of India Ltd.**

Exchange Plaza. 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra(East), Mumbai-400051  
Fax: 022-26598237/38

**Security Code: 503722**

**Security ID: BANSWRAS**

Respected Sirs,

**Sub: Outcome of Postal Ballot and E-voting conducted for the approval of public equity shareholders of Banswara Syntex Limited("Company") and the Disclosure of Voting Results under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

We are pleased to inform that the Scheme of Amalgamation and Arrangement of Banswara Global Limited ("Transferor Company 1") and Banswara Fabrics Limited ("Transferor Company 2") with **Banswara Syntex Limited** ("Transferee Company") was approved by the public equity shareholders of the company with requisite majority, pursuant to circular number CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular number CIR/CFD/DIL/8/2013 dated May 21, 2013 both issued by the Securities and Exchange Board of India.

The Voting results in the prescribed Format under Regulation 44 of Listing Regulations are enclosed herewith. (Annexure – I)

The Scrutinizer's report dated 29<sup>th</sup> March, 2016 providing the details of Postal ballot and E-voting are also attached. (Annexure – II)

The said scheme shall be subject to the approval of Hon'ble High Court of Judicature for Rajasthan at Jodhpur and such other approvals and fulfillments of such other conditions as may be required.

We request you to kindly take the same on record and inform all concerned accordingly.

Thanking You.

Yours faithfully,

**For Banswara Syntex Limited**

**(J.K. JAIN)**

**CFO & COMPANY SECRETARY**

Encl: as above.



**BANSWARA SYNTEX LIMITED**

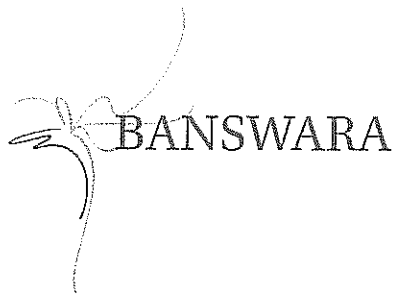
**CORPORATE OFFICE**

5th Floor, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002  
Tel : +91 22 66336571-76 | Fax : +91 22 2206 4486  
Email : info@banswarafabrics.com

**REGISTERED OFFICE & MILLS**

Industrial Area, Dohad Road, Banswara - 327 001 (Rajasthan)  
Tel : +91 2962 240690 - 93, 257676 - 01  
Email : info@banswarafabrics.com

An IS / ISO 9001: 2008 Company | CIN : L24302RJ1976PLC001684 | www.banswarasyntex.com



**Annexure-I**

Date of Court Convened meeting of Equity shareholder: 28<sup>th</sup> March, 2016.

Total number of shareholder on record date: 8481

No. of shareholder present in the meeting either in person or through proxy:

Promoter and Promoter Group: 20

Public: 15

No. of shareholder attended the meeting through conferencing:

Promoter and Promoter Group: NIL

Public: NIL

Agenda – Item No. 1:-

Resolution for approval of the scheme of Arrangement between Banswara Global Limited and Banswara Fabrics Limited with Banswara Syntex Limited and their respective shareholders and creditors pursuant to the provisions of Section 391 to 394 and the other provisions of the Companies Act, 1956 and/ or under the corresponding provisions of the Companies Act, 2013 as applicable and in terms of the requirement of SEBI circulars No. CIR/CFD/DIL/5/ 2013 dated February 4, 2013 read with Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013, has been passed with requisite majority.

Resolution required: Requisite Majority



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Category	Mode of voting	No. of share held	No. of votes polled	% of votes polled on outstanding Share	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled (7)=(5)/(2)*100
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	
Promoter And Promoter Group	E-voting Poll Postal - Ballot/Physical Total	9350361	9350361	100	9350361	-	100	-
Public - Institution	E-voting Poll Postal- Ballot Total	-	-	-	-	-	-	-
Public - Non Institutions	E-voting Poll Postal- Ballot/physical Total	1283 593116	1283 593116	100 100	1283 592916	- 200	100 99.97	 0.03
Total		9944760	9944760	100	9944560	200	100	0

For- BANSWARA SYNTEX LTD.

  
(J. K. JAIN)  
CFO & Company Secretary

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**MANOJ MAHESHWARI**  
COMPANY SECRETARY

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"USHA – KIRAN", 11, GEEJ GARH VIHAR, HAWA SARAK, JAIPUR – 302019.

29th March, 2016

Annexure-II

To,  
Mr. R.L.Toshniwal  
Chairman  
Banswara Syntex Limited  
Industrial Area, Dahod Road  
Banswara - 327001 (Rajasthan)

Dear Sir,

REPORT OF SCRUTINIZER RELATING TO PASSING OF RESOLUTION BY POSTAL BALLOT AND E-VOTING NOTICE PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) CIRCULAR NUMBER CIR/CFD/DIL/5/2013 DATED FEBRUARY 4, 2013 READ WITH CIRCULAR NUMBER CIR/CFD/DIL/8/2013 DATED MAY 21, 2013 AND IN TERMS OF PROVISIONS OF SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 (AS AMENDED) AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND THE RULES, CIRCULARS AND NOTIFICATIONS THEREUNDER (INCLUDING ANY STATUTORY MODIFICATION(S) OR RE-ENACTMENT(S) THEREOF FOR THE TIME BEING IN FORCE), FOR POSTAL BALLOT AND E-VOTING NOTICE DATED 11<sup>TH</sup> FEBRUARY, 2016.

The Board of Directors of Banswara Syntex Limited (hereinafter referred to as the "Company") had on 11<sup>th</sup> February, 2016 approved the draft notice of Postal Ballot and E-voting to be sent to shareholders and appointed me as Scrutinizer for conducting the Postal Ballot and E-voting process in a fair and transparent manner for the purpose of amalgamation of Banswara Global Limited (Transferor Company 1) and Banswara Fabrics Limited (Transferor Company 2) with Banswara Syntex Limited (Transferee Company) through the Hon'ble High Court Of Judicature for Rajasthan at Jodhpur to approve the Scheme of Amalgamation & Arrangement.

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 e-voting. The company has also accordingly made arrangements through its Registrar and Transfer Agent, M/s Computech Sharecap Ltd. (herein after referred as "RTA") to set up the e-voting facility on the CDSL e-voting Website [www.evotingindia.com](http://www.evotingindia.com).

The Company through RTA has also uploaded the resolution in which e-voting is required and for generating Electronic 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 Notice of Postal Ballot and E-voting dated 11<sup>th</sup> February, 2016 sent to all the shareholders by electronic means via e-mail and through registered post at least 21 days in advance before the schedule date of meeting together with a copy of scheme of amalgamation, the explanatory statement as contemplated by Section 393(1)(a) of the Companies Act, 1956 and a form of proxy to each of the shareholders. The shareholders of the Company as on the cut-off date i.e. Friday,



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**"USHA – KIRAN", 11, GEEJ GARH VIHAR, HAWA SARAK, JAIPUR – 302019.**

19<sup>th</sup> February, 2016 were entitled to vote on the resolutions contained in the Notice of the Postal Ballot and E-voting.

The approved notice of Postal Ballot and E-voting contain the following resolution to be passed by the requisite majority as per SEBI circulars :

**"RESOLVED THAT** pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and/ or under the corresponding provisions of the Companies Act, 2013 and provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) as may be applicable, the Securities and Exchange Board of India Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 read with Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013, the observation letters issued by each of the BSE Limited and the National Stock Exchange of India Limited both dated 20<sup>th</sup> January, 2016, and relevant provisions of applicable laws, and subject to the approval of the High Court of Judicature for Rajasthan at Jodhpur, the Scheme of Arrangement (the "Scheme"), for amalgamation of *Banswara Global Limited, the Transferor Company 1 and Banswara Fabrics Limited, the Transferor Company 2 with Banswara Syntex Limited the Applicant Company/Transferee Company* and their respective shareholders and creditors, be and is hereby approved and agreed to, with/without any modifications and/or conditions, if any, which may be required and/or imposed and/or permitted by the High Court of Judicature for Rajasthan at Jodhpur while sanctioning the Scheme, or by any other authorities under applicable law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board of Directors of the Applicant Company (herein referred to as the "Board", which term shall deem to include any committee or any person(s) which the Board may nominate or constitute to exercise its powers, including the powers conferred under this resolution), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary to give effect to the above resolution, or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the High Court of judicature for Rajasthan at Jodhpur while sanctioning the Scheme, or by Regional Director, Registrar of Companies, Stock Exchanges or any other authorities under applicable law."

I report that the Postal Ballot and E-voting Notice dated 11<sup>th</sup> February, 2016 under section 110 of the Companies Act, 2013 read with the Rule 22 under the Chapter on "Management and Administration" as notified by MCA on March, 27, 2014 (as amended) were dispatched to 5,926 (Five Thousand Nine Hundred and Twenty Six) shareholders by means of registered post and to 2,555 (Two Thousand Five Hundred and Fifty Five) shareholders by means of electronic means via e-mail on 26<sup>th</sup> February, 2016 and 2<sup>nd</sup> March, 2016 respectively along with the self-addressed prepaid Business Reply Envelope. I further report that as stated in the Notice sent to the shareholders, the Company had fixed 5:00 p.m. on Sunday, 27<sup>th</sup> March, 2016 as the last date for receipt of Postal Ballots and for remote e-voting.



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As confirmed by the management, there was no envelope containing Postal Ballot forms which were returned undelivered. Further no email was bounced back.

As required under Rule 22 of The Companies (Management and Administration) Rules, 2014, an advertisement was published by the company in "Business Standard" (Mumbai Edition) in English language Newspaper on 27<sup>th</sup> February, 2016 and in "Rajasthan Patrika" (in Banswara edition) on 4<sup>th</sup> March, 2016 informing about the completion of the dispatch of the postal ballot and E-voting Notices, by means of registered post and airmail and also through electronic means via e-mail, to the shareholders along with other related matters mentioned therein.

*The E-voting commenced from Wednesday, 2<sup>nd</sup> March, 2016 at 12.40 P.M. and ended on Sunday, 27<sup>th</sup> March, 2016 at 5.00 P.M.* The data was scrutinized by me for verification of votes cast in favour and against the resolution. I have downloaded the data of remote E-voting after the E-voting module was disabled by RTA E-voting platform on 27<sup>th</sup> March, 2016 at 5.00 P.M.

The shareholders of the Company as on the cut-off date i.e. Friday, 19<sup>th</sup> February, 2016 were entitled to vote on the resolution. The total number of fully paid up shares of the company outstanding as on Friday, 19<sup>th</sup> February, 2016 were 1,69,29,346 (One Crore Sixty Nine Lacs Twenty Nine Thousand Three Hundred Forty Six). As on cut-off date, out of 8,481 (Eight Thousand Four Hundred and Eighty One) shareholders, 28 (Twenty Eight) shareholders have exercised their votes through remote e-voting (including promoters and promoters group) and 87 (Eighty Seven) shareholder have exercised their vote through Postal Ballot.

I further report that I have received the Postal Ballot Forms from the shareholders during the period starting from Saturday, 27<sup>th</sup> February, 2016 at 9.00 A.M. and ended on Sunday, 27<sup>th</sup> March, 2016 at 5.00 P.M. The Postal Ballot forms received till Sunday, 27<sup>th</sup> March, 2016 up to 5.00 P.M., the last date and time fixed by the company for receipt of the ballot forms were considered for my scrutiny and the envelopes containing postal ballot forms received after 5.00 P.M. on Sunday, 27<sup>th</sup> March, 2016 were not considered for my scrutiny.

The details of the remote e-voting exercised by the shareholders and also the votes exercised through Postal Ballots, which were duly scrutinized and processed, were duly compiled by me. While the details of the remote e-voting was provided by the system provider namely CDSL, the compilation of the register, in respect of Postal Ballot, number of shares held, number of votes exercised, votes in favour, votes against and those votes which were rejected were generated by me, which have been duly scrutinized.

No shareholder has cast his vote both through postal ballots as well as through E-voting.

On proper Scrutiny and summary of postal ballots and E-voting cast by the shareholders, the consolidated results have been given in the statements annexed as Annexure-I. Further, segregated reports on Postal Ballot and E-voting have been given in statements annexed as Annexure II & III hereto respectively.



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Details of Voting by Public Shareholders in terms of SEBI circular number CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular number CIR/CFD/DIL/8/2013 dated May 21, 2013 has been given in statements annexed as Annexure IV hereto.

In brief, the results on the resolution contained in the Notice dated 11<sup>th</sup> February, 2016 of Public Shareholders are as under:

Resolution No. 1	Votes cast in Favour-100%	Votes cast in favour are more than the votes cast against the resolution
	Votes cast against-0.00%	

I further report that as per the Postal Ballot and E-voting Notice dated 11<sup>th</sup> February, 2016 and the Board Resolution dated 11<sup>th</sup> February, 2016, the Chairman may declare and confirm the above results of voting by postal ballot in respect of the resolutions referred herein on 29.03.2016 as intimated to the Stock Exchange. The results of Postal Ballot together with the Scrutinizer's Report would be displayed on the Company's website [www.banswarasyntax.com](http://www.banswarasyntax.com) and on the website of CDSL within 2 days of passing of the resolutions and shall also be communicated to the Stock Exchanges.

The register of postal ballots received till the close of the working hours of the last date of receipt of ballots giving the serial no., ballot no., client id/folio no., name and address of the shareholder, total holding and the nominal value, votes cast for, votes cast against, invalid ballots, reasons for invalidation and mode of voting (postal ballot or e-voting both) in respect of the Resolution has been maintained.

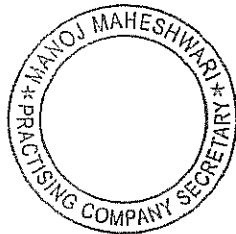
I have handed over the postal ballot forms and other related papers/Registers and records for safe custody to the Chairman of the Company who is authorised by the Board to supervise the postal ballot and E-voting.

I thank you for the opportunity given to act as a Scrutinizer for the above Postal Ballot and E-voting.

Thanking You,  
Yours Faithfully,



CS Manoj Maheshwari  
Scrutinizer  
FCS: 3355  
C.P. No.: 1971



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Annexure I

Summary of the Consolidated Results of Postal Ballot and E-voting pursuant to notice dated 11<sup>th</sup> February, 2016

Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares
(A)	Total Postal Ballot Forms received in Physical Mode	87	5,90,790
	Total No. of electronic ballot forms received via RTA E-voting platform	28	1,00,00,473
(B)	Number of Invalid physical ballot forms	00	00
	Number of Invalid electronic ballot forms	21	99,99,190
(C)	Number of valid physical ballot forms	87	5,90,790
	Number of valid electronic ballot forms	7	1,283
(D)	Votes in favour of the resolution (both physical ballot forms and electronic ballot forms)	94	5,92,073
(E)	Votes against the resolution (Both physical ballot forms and electronic ballot forms)	00	00
(F)	Postal Ballot forms with not voted for/against the resolution	00	00





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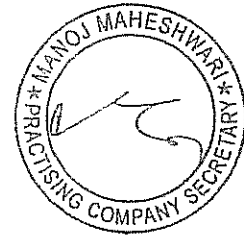
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Annexure II

Summary of the Postal Ballot pursuant to notice dated 11<sup>th</sup> February, 2016

(Based on Postal Ballot)

Sr. No.	Category	RESOLUTIONS	
		No. of Ballots	No. of shares
1.	Total Postal Ballot Forms received in Physical Mode	87	5,90,790
2.	Total Invalid physical ballot forms	00	00
3.	Total valid physical ballot forms	87	5,90,790
4.	Total votes cast in favour of resolution	87	5,90,790
5.	Total votes cast against the resolution	00	00
6.	% of valid votes in favour of resolution	100%	
7.	% of valid votes against the resolution	Nil	



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Annexure III

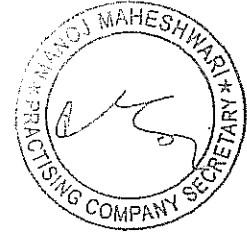
Summary of the E-voting pursuant to notice dated 11<sup>th</sup> February, 2016

(Based on E-voting)

Sr. No.	Category	RESOLUTION	
		No. of Folios Voted	No. of shares
1.	Total votes by electronic votes received	28	1,00,00,473
2.	Total Invalid votes	21	99,99,190
3.	Total valid votes	7	1,283
4.	Total votes cast in favour of resolution	7	1,283
5.	Total votes cast against the resolution	0	0
6.	% of valid votes in favour of resolution	100%	
7.	% of valid votes against the resolution	0.00%	

**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 E-voting.
- In terms of SEBI circular, Promoter shareholding is excluded from the Total Electronic votes received in order to reckon the Total Public shareholding only.



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Annexure IV

Summary of the Postal Ballots and E-voting in terms of SEBI circular number CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular number CIR/CFD/DIL/8/2013 dated May 21, 2013 pursuant to notice dated 11<sup>th</sup> February, 2016.

(Based on Postal Ballot & E-voting)

Sr. No.	Category	RESOLUTION	
		No. of electronic votes	No. of shares
1.	Total Postal Ballots/ Electronic votes received	115	1,05,91,263
2.	Less: Promoter shareholding	21	99,99,190
3.	Public Shareholding	94	5,92,073
4.	Total votes cast in favour of resolution by Public Shareholders	94	5,92,073
5.	Total votes cast against the resolution by Public Shareholders	00	00
6.	% of valid votes in favour of resolution by Public Shareholders	100.00%	
7.	% of valid votes against the resolution by Public Shareholders	0.00%	

**NOTES:**

- i. In terms of SEBI circular as stated above, Promoter shareholding is excluded from the Total Electronic votes received in order to reckon the Total Public shareholding only.
- ii. Invalid Postal Ballot was not taken into account for counting of votes.
- iii. 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 Postal Ballot or the number of shares mentioned in the Postal ballot whichever is less.
- iv. There is no case where the shareholder has voted both through Postal Ballot and through remote e-voting.

