

NILESH SHAH & ASSOCIATES

Company Secretaries

Ref.: _____

Report of Scrutinizer

[Pursuant to Section 110 read with 108 of the Companies Act, 2013 and Rule 22 read with 20 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Spaisa Capital Limited
IIFL House, Sun Infotech Park, Road No. 16V,
Plot No. B-23, MIDC, Thane Industrial Area,
Wagle Estate, Thane – 400604.

Dear Sir,

SUB: Scrutinizer's Report on Postal Ballot Voting / E-Voting Process

The Board of Directors of **Spaisa Capital Limited** ('the Company') vide its resolution passed on Thursday, September 03, 2020, decided to conduct the process of voting through postal ballot for obtaining approval of Shareholders of the Company for the following resolutions as set out in the notice dated Thursday, September 03, 2020:

- Raising of Funds by Issuance of Securities through one or more modes;
- Issue of Non-Convertible Debentures on Private Placement basis;
- To appoint Mr. Ravindra Garikipati as an Independent Director;
- To approve material related party transactions with IIFL Finance Limited;
- To approve material related party transactions with Samasta Microfinance Limited, and
- To approve material related party transactions with IIFL Home Finance Limited

The Company has provided the facility of voting through electronic means only (i.e. remote e-voting) as required under the provisions of Section 108 read with 110 of the Companies Act, 2013 and Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with MCA General Circular No. 14/2020 dated April 08, 2020, MCA General Circular No. 17/2020 dated April 13, 2020 and MCA General Circular No. 22/2020 dated June 15, 2020 read along with applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



211-B (Back Side) 2nd Floor, Building No. 1, Sona Udyog, Parsi Panchayat Road, Extn. of Old Nagardas Road, Andheri (East),
Mumbai - 400 069. Tel.: 2820 7824 / 2820 3582 E-mail : nilesh@ngshah.com

304-A, Poonam Sagar, Poonam Nagar, Off. Mahakali Caves Road, Andheri (East), Mumbai - 400 093.
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We, Nilesh Shah & Associates, Practicing Company Secretary represented by Mr. Nilesh G. Shah (Membership No. FCS 4554), Partner were appointed as a Scrutinizer by the Company for the purpose of the conducting the postal ballot voting process via remote e-voting only in a fair and transparent manner in respect of obtaining approval of Shareholders of the Company for the aforesaid matter as required under the above stated provisions of the Companies Act, 2013.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through postal ballot via remote e-voting means on the resolution contained in the notice of postal ballot. Our responsibility as a scrutinizer for the remote e-voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and make a Scrutinizer's report of voting through postal ballot (remote e-voting), containing summary of the votes cast "in favour" or "against" the resolution as stated above, based on the reports generated from the e-voting system provided by the Central Depository Services Limited (CDSL), the authorized agency to provide e-voting facilities, engaged by the Company.

Due to non-availability of Postal and Courier services and imposition of Lockdown in the Country on account of threat posed by COVID-19 Pandemic situation, the Postal Ballot Notice dated Thursday, September 03, 2020 along with the statement setting out material facts pursuant to Section 102 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 was sent to the Shareholders of the Company, by electronic form only i.e. by email to all Shareholders/Beneficiaries whose Names appears on the Register of Members/Record of Depositories in accordance with the provisions of the Companies Act, 2013 read with Rules made thereunder and MCA General Circular No. 14/2020 dated April 08, 2020, MCA General Circular No. 17/2020 dated April 13, 2020 and MCA General Circular No. 22/2020 dated June 15, 2020.

For avoidance of any doubt meaning of 'Postal Ballot' denotes only 'remote e-voting' for the purpose of these resolutions.

The Shareholders of the Company holding shares on the cut-off date of Friday, August 28, 2020 were entitled to vote on the resolutions as set out in the notice.

In this regard, we submit my report as under:



NILESH SHAH & ASSOCIATES

Company Secretaries

Ref.: _____

1. The Company had provided facility of casting vote to the Shareholders of the Company through postal ballot voting process by remote e-voting only on the platform provided by CDSL.
2. The Company had followed the process as required under Section 108 read with 110 of the Companies Act, 2013 and Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with MCA General Circular No. 14/2020 dated April 08, 2020, MCA General Circular No. 17/2020 dated April 13, 2020 and MCA General Circular No. 22/2020 dated June 15, 2020 in respect of providing voting facility through postal ballot via electronic means.
3. The Postal Ballot voting (remote e-voting) period commenced from Sunday, September 06, 2020, 10:00 a.m. and concluded on Monday, October 05, 2020, 5:00 p.m. and the e-voting module was disabled for voting by thereafter.
4. At the end of the e-voting period, we have unblocked the electronic votes in the presence of two witnesses not in the employment of the Company.
5. The details containing a list of shareholders who voted 'for' or 'against' the resolutions was downloaded from the e-voting website of CDSL.
6. We have scrutinized the votes cast through electronic means for the purpose of this report.
7. The particulars of all the electronic votes cast by the shareholders through e-voting process have been recorded in a register separately maintained for the purpose.
8. A summary of the votes cast through remote e-voting by shareholders of the Company is as under:



NILESH SHAH & ASSOCIATES

Company Secretaries

Ref.: _____

- a. **Resolution No. 1 (Special Resolution):** To approve Raising of Funds by Issuance of Securities through one or more modes:

- (i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Electronic Means	101	17769828	99.99%

- (ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Electronic Means	6	20	0.01%

- (iii) Invalid / Abstain Votes:

Type of Voting	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Voting Through Electronic Means	2	2670899



NILESH SHAH & ASSOCIATES

Company Secretaries

Ref.: _____

b. Resolution No. 2 (Special Resolution): To approve Issue of Non-Convertible Debentures on Private Placement basis:

(i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Electronic Means	100	17769827	99.99%

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Electronic Means	7	21	0.01%

(iii) Invalid / Abstain Votes:

Type of Voting	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Voting Through Electronic Means	2	2670899



NILESH SHAH & ASSOCIATES

Company Secretaries

Ref.: _____

- c. **Resolution No. 3 (Ordinary Resolution):** To approve the appointment Mr. Ravindra Garikipati as an Independent Director:

(i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Electronic Means	102	17769833	99.99%

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Electronic Means	5	15	0.01%

(iii) Invalid / Abstain Votes:

Type of Voting	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Voting Through Electronic Means	2	2670899



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Company Secretaries

Ref.: _____

- d. **Resolution No. 4 [Ordinary Resolution]:** To approve material related party transactions with IIFL Finance Limited:

- (i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Electronic Means	84	4494481	99.99%

- (ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Electronic Means	6	25	0.01%

- (iii) Invalid / Abstain Votes:

Type of Voting	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Voting Through Electronic Means	19	15946241



NILESH SHAH & ASSOCIATES

Company Secretaries

Ref.: _____

e. **Resolution No. 5 (Ordinary Resolution):** To approve material related party transactions with Samasta Microfinance Limited:

(i) Voted in favour of the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Electronic Means	83	4494480	99.99%

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Electronic Means	7	26	0.01%

(iii) Invalid / Abstain Votes:

Type of Voting	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Voting Through Electronic Means	19	15946241



NILESH SHAH & ASSOCIATES

Company Secretaries

Ref.: _____

- f. **Resolution No. 6 (Ordinary Resolution):** To approve material related party transactions with IIFL Home Finance Limited:

(i) Voted in favour of the resolution:

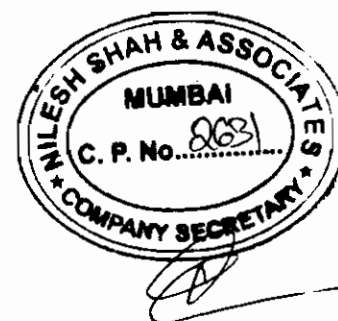
Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Electronic Means	84	4494481	99.99%

(ii) Voted against the resolution:

Type of Voting	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voting Through Electronic Means	6	25	0.01%

(iii) Invalid / Abstain Votes:

Type of Voting	Total number of members whose votes were declared invalid	Total Number of votes cast by them
Voting Through Electronic Means	19	15946241



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Company Secretaries

Ref.: _____


Recommendation:

All the resolutions should be considered as passed having secured the requisite majority of votes and therefore be accepted. You may accordingly declare the result of the voting.

Thanking You,

Yours truly,

For Nilesh Shah & Associates
Practicing Company Secretaries


Nilesh G. Shah
Partner
Membership No.: FCS 4554
CP No. 2631



UDIN: F004554B000859320

Place: Mumbai

Date: 05th October, 2020