



K. VIJAYARAGAVAN, B.A., B.L.,

*Advocate
High Court of Madras*

20th February, 2021

To the Chairman of the Board of Directors
Cella Space Limited
Sree Kailas, 57/2993-94, Paliam road,
Ernakulam, Cochin-682016
Kerala

Sub: Report of Scrutinizer for the Postal Ballot Process vide Notice Dated 9th January 2021 under Sections 108 & 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for Cella Space Limited ('the Company')

In the meeting of the Board of Directors of Cella Space Limited held on 9th January 2021, I, K VijayaRaagavan, Advocate, High Court of Chennai, was appointed as Scrutinizer for Postal Ballot through e-voting as per Sections 108 & 110 of the Companies Act, 2013 ('Cos Act') for passing issuance of 60,00,000 (Sixty Lakhs) 11.25% Unlisted Non Convertible Redeemable Cumulative Preference Shares of Rs.10/- (Rupees Ten only) each to Mr. S Rajkumar (Managing Director & Promoter) for the purpose of redeeming the Preference Shares held by Kerala State Industrial Development Corporation Limited (KSIDC) as Special Resolution by the members of the Company:

The Company has availed the e-voting facility from Central Depository Services (India) Limited for the shareholders to cast their votes to the aforesaid resolution through electronic mode. Sections 108 & 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 recognizes voting by electronic mode for postal ballot, which prescribes the appropriate mechanism for e-Voting.

The postal ballot process was accordingly conducted and concluded as below:

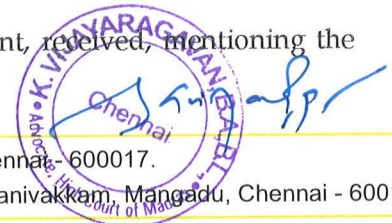
- The Company on 20th January 2021 dispatched the notice under Section 110 of the Companies Act, 2013 to all the members of the Company whose names appeared on the Register of Members/ List of Beneficiaries as on 15th January 2021.
- The Company issued an advertisement in Financial Express and Deepika about the dispatch of Postal ballot Notice on 21st January 2021.
- The e-voting commenced on Thursday, 21st January 2021 (09.00 hours IST) and was open up to the close of working hours at 17.00 hours IST on Friday, 19th February, 2021
- All electronic votes received up to the close of working hours at 17.00 hours IST on 19th February, 2021, were considered for my scrutiny.
- The votes cast by the members through electronic voting system was downloaded and collected from the website www.evotingindia.com
- A register containing the details of assent or dissent, received, mentioning the

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particulars of name, address, folio number / client ID of the shareholders, the number of shares held by them, the nominal value of shares held etc is maintained in electronic form.

- Kerala State Industrial Development Corporation Limited (KSIDC), one of the holders of Preference Shares, has issued No objection certificate for the Postal Ballot Resolution . The same has been taken on record and their votes are not taken into account

Based on the data, reports and statements collected as mentioned above, the scrutiny was completed and results were as under.

SUMMARY OF POSTAL BALLOT E-VOTING RESULTS:

1. Approval for issuance of 60,00,000 (Sixty Lakhs) 11.25% Unlisted Non Convertible Redeemable Cumulative Preference Shares of Rs.10/- (Rupees Ten only) each to Mr. S Rajkumar, Managing Director & Promoter

Nature of resolution: Special Resolution

Voting requirement: Three-fourth majority

| Particulars | Number of Members | Representing Number of Shares |
|---|-------------------|-------------------------------|
| Total number of E-voting received | 66 | 10607933 |
| Valid Votes | 56 | 1129995 |
| Invalid Votes | NIL | NIL |
| Abstained Votes (Promoters and relatives) | 10 | 9477938 |
| Out of the above electronic votes: | | |
| i. Number of votes cast in favour of the Resolution | 54 | 1129295 |
| ii. Number of votes cast against the Resolution | 2 | 700 |
| iii. Percentage to the total votes received in favour of the resolution | 99.99% | |

Result: The requisite majority for passing the above resolution as a Special resolution was received.

Therefore, we recommend that you may declare the results as above.



K. Vijayaraagavan
Advocate

Membership No.: MS3454/2010