



DPV & ASSOCIATES LLP

COMPANY SECRETARIES, LLPIN: AAV-8350

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Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 (**the "Act"**) and Rule 20 of the Companies (Management and Administration) Rules, 2014 (**the "Rules"**), as amended from time to time]

To,
The Chairperson
Oravel Stays Limited
(CIN: U63090GJ2012PLC107088)
Ground Floor-001, Mauryansh Elanza, Shyamal
Cross Road, Near Parekh Hospital, Satellite,
Ahmedabad, Gujarat -380015, India

Dear Sir,

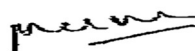
I, **Devesh Kumar Vasisht**, Managing Partner of M/s DPV & Associates LLP, Company Secretaries, bearing firm Registration No. L2021DE009500, having office at 1A/1, Second Floor, Geeta Colony, New Delhi-110031, was appointed as Scrutinizer by the Board of Directors of **Oravel Stays Limited ("the Company")** on July 13, 2024 for the purpose of scrutinizing the voting process i.e. remote e-voting and e-voting during the Extra-ordinary General Meeting ("**EGM**") in a fair and transparent manner under the provisions of Sections 108 of the Act read with the Rules and read with General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 2/2022, 10/2022 & 09/2023 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 respectively ("**MCA Circulars**"), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the resolutions mentioned in Notice dated July 13, 2024 ("**EGM Notice**") for EGM of the Company held on Thursday, August 8, 2024 at 5:30 P.M. (IST) through Video Conferencing or Other Audio Visual Means .

I submit my report as under:

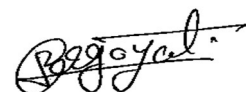
1. The Management of the Company is responsible for ensuring the compliance with the applicable requirements of (i) the Act and the Rules made thereunder; and (ii) the MCA Circulars related to remote e-voting and e-voting during the EGM in respect of the resolutions contained in the EGM Notice including the dispatch of EGM Notice to the members and also to ensure a secured framework for remote e-voting.
2. My responsibility as Scrutinizer is restricted to making a consolidated scrutinizer's report of the votes cast in 'Favour' or 'Against' the resolutions contained in the EGM Notice, based on the report generated from the e-voting system provided by Link Intime India Private Limited ("**LI IPL**").
3. The remote e-voting period commenced on Sunday, August 4, 2024 at 9:00 AM (IST) and ended on Wednesday, August 7 at 5:00 PM (IST) via e-voting platform on the designated website of LI IPL, Authorized Agency to provide e-voting facility through <https://instavote.linkintime.co.in>. The Company also provided e-voting facility to the Members

who participated/ attended through VC/OAVM to enable such Members to cast their votes if they had not cast their vote earlier through remote e-voting. Further, the e-voting platform was opened during the EGM and remained open for the next 30 minutes from the conclusion of the EGM for voting purposes.

4. The Members of the Company as on the "Cut-off Date" i.e. Thursday, August 1, 2024 were entitled to avail the facility of remote e-voting as well as e-voting during the EGM on the proposed resolutions as set out in the EGM Notice.
5. After completion of e-voting during the EGM, the e-votes cast by the members were unblocked in the presence of two witnesses i.e. Mr. Mukesh Sharma and Mr. Parveen Kumar, who are not in the employment of the Company and have signed below in confirmation of the same:



Mukesh Sharma



Parveen Kumar

6. Thereafter, the data of remote e-voting and e-voting at the EGM was diligently scrutinized and reconciled with the register of members of the Company as of cut-off date as maintained by LIPL, Registrar and Share Transfer Agent of the Company. Detailed registers were maintained containing the summary of results of remote e-voting and e-voting at the EGM.
7. There was no member who opted for both the facilities, i.e. remote e-voting and e-voting at the EGM.
8. As on cut-off date, the paid-up share capital of the Company was Rs. 2,57,89,75,070/- (Rupees Two Hundred and Fifty Seven Crore Eighty Nine Lakh Seventy Five Thousand and Seventy only) divided into 1,38,36,49,460 (One Hundred and Thirty Eight Crore Thirty Six Lakh Forty Nine Thousand Four Hundred and Sixty) equity shares of Rs. 1/- (Rupee One only) each, 80,160 (Eighty Thousand One Hundred and Sixty) Preference shares of Rs. 1/- (Rupee One only) each and 11,95,24,545 (Eleven Crore Ninety Five Lakh Twenty Four Thousand Five Hundred and Forty Five) Preference shares of Rs. 10 each.
9. As confirmed by the management of the Company, pursuant to Section 47 of the Companies Act, 2013, and appropriate adjustment of bonus shares as approved by the shareholders on September 10, 2021, the holders of aforementioned Preference Shares (Compulsorily Convertible and Compulsorily Convertible Cumulative) are having voting rights in respect of all items, as mentioned in the Shareholders' Agreement and Articles of Association of the Company. The calculation of voting rights for the equity and preference shareholders is at fully diluted basis as described in the Shareholders' Agreement and Article of Association.
10. The consolidated summary of results of e-voting during EGM and remote e-voting are as under:

Resolution No. 1

To approve the appointment of Mr. Sumer Juneja (DIN: 08343545) as a Non-Executive Director of the Company

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	E-votes during EGM	Remote E-votes	Total	
No of voters	43	28	71	NA
Assent	3,89,09,86,070	2,08,08,55,842	5,97,18,41,912	99.99999
Dissent	0	134	134	0.00001
Total	3.89.09.86.070	2.08.08.55.976	5.97.18.42.046	100

Therefore, resolution no. 1 has been approved with the requisite majority.

Resolution No. 2**To alter and increase of authorized share capital of the Company**

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage
	E-votes during EGM	Remote E-votes	Total	
No of voters	43	28	71	NA
Assent	3,89,09,86,070	2,08,08,55,842	5,97,18,41,912	99.99999
Dissent	0	134	134	0.00001
Total	3,89,09,86,070	2,08,08,55,976	5,97,18,42,046	100

Therefore, resolution no. 2 has been approved with the requisite majority.

Resolution No. 3**To create, offer and issue 35,86,98,276 Series G Fully and Compulsory Convertible Cumulative Preference Shares on a private placement basis**

Special Resolution				
Particulars	Number of Valid Votes			Percentage
	E-votes during EGM	Remote E-votes	Total	
No of voters	43	28	71	NA
Assent	3,89,09,86,070	2,08,08,55,842	5,97,18,41,912	99.99999
Dissent	0	134	134	0.00001
Total	3.89.09.86.070	2.08.08.55.976	5.97.18.42.046	100

Therefore, resolution no. 3 has been approved with the requisite majority.

11. The register containing the details of e-voting will be handed over to the Chairperson of the Company for preserving safely after the Chairperson considers, approves and signs the minutes of the EGM.

Thanking You,

For DPV & Associates LLP
Company Secretaries

Firm Reg. No.: L2021DE009500
Peer Review Certificate No. 2792/2022

For Oravel Stays Limited
Countersigned by

Devesh Kumar Vasisht

Managing Partner
CP No.:13700 / Mem. No. F8488
UDIN: F008488F000947195

Shivam Kumar
Company Secretary & Compliance Officer
(Authorised by the Chairman)

Date: August 10, 2024
Place: Gurugram

Date: August 10, 2024
Place: Faridabad