



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, Satelite,
Ahmedabad, Gujarat -380015, India

Dear Sir,

I, **Devesh Kumar Vasisht**, Managing Partner of M/s DPV & Associates LLP, Company Secretaries, bearing firm Registration No. L2021HR009500, having office at B-285, First Floor, Green Fields, Sector 43, Faridabad, Haryana - 121010, was appointed as Scrutinizer by the Board of Directors of **Oravel Stays Limited** ("the Company") on March 21, 2025 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. No. 14/2020 dated 8th April 2020, General Circular No. 17/2020 dated 13th April 2020, General Circular No. 22/2020 dated 15th June 2020, General Circular No. 20/2021 dated 8th December 2021, General Circular No. 3/2022 dated 5th May 2022, General Circular No. 11/2022 dated 28th December 2022, General Circular No. 9/2023 dated 25th September 2023 and General Circular No. 9/2024 dated 19th September 2024 respectively, and all other relevant circular issued by the Ministry of Corporate Affairs (collectively referred to as "**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 April 27, 2025 ("**EGM Notice**") for EGM of the Company held on Thursday, May 22, 2025 at 5:00 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 MUFG Intime India Private Limited ("**MUFG**").
3. The remote e-voting period commenced on Monday, May 19, 2025 at 9:00 AM (IST) and ended on Wednesday, May 21, 2025 at 5:00 PM (IST) via e-voting platform on the designated website of MUFG, 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, May 15, 2025 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 MUFG, 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 the cut-off date, the paid-up share capital of the Company was Rs. 7,16,17,07,591/- (Rupees Seven Hundred Sixteen Crore Seventeen Lakh Seven Thousand Five Hundred Ninety-One) divided into 1,67,18,20,101 (One Hundred Sixty-Seven Crore Eighteen Lakh Twenty Thousand One Hundred One) 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 5,48,98,07,330 (Five Hundred Forty-Eight Crore Ninety-Eight Lakh Seven Thousand Three Hundred Thirty) 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 appoint Mr. Ankit Tandon as a Manager of the Company

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	E-votes during EGM	Remote E-votes	Total	
No of voters	42	26	68	
Assent	4,23,22,84,138	1,84,39,15,787	6,07,61,99,925	99.9999
Dissent	0	134	134	0.0001
Total	4,23,22,84,138	1,84,39,15,921	6,07,62,00,059	100

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

Resolution No. 2

Alteration of Articles of Association of the Company by adoption of new set of Articles of Association

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	E-votes during EGM	Remote E-votes	Total	
No of voters	42	26	68	
Assent	4,23,22,84,138	1,84,39,15,787	6,07,61,99,925	99.9999
Dissent	0	134	134	0.0001
Total	4,23,22,84,138	1,84,39,15,921	6,07,62,00,059	100

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

Resolution No. 3

To offer and issue Equity Shares on a private placement basis

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	E-votes during EGM	Remote E-votes	Total	
No of voters	42	26	68	
Assent	4,23,22,84,138	1843915341	6,07,61,99,479	99.9999
Dissent	0	580	580	0.0001
Total	4,23,22,84,138	1,84,39,15,921	6,07,62,00,059	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.: L2021HR009500
Peer Review Certificate No. 6189/2024



Devesh Kumar Vasisht
Managing Partner
CP No.:13700 / Mem. No. F8488
UDIN: F008488G000427511

Date: May 23, 2025
Place: Faridabad

For Oravel Stays Limited
Countersigned by

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

Date: May 23, 2025
Place: Gurugram