

# *Mehak Gupta & Associates*

COMPANY SECRETARIES

*Head Office :304, 6A/1, Ganga Chamber, W.E.A.,*

*Karol Bagh, New Delhi - 110005*

*Phone Number:- 9953488844, 25710134*

*Email: [mhkgupta18@gmail.com](mailto:mhkgupta18@gmail.com)*

*Website:*

*<https://www.csmehakgupta.in>*

---



## **SCRUTINIZER'S REPORT**

***[Pursuant to directions of the National Company Law Tribunal, Mumbai Bench vide its Order dated 30th July 2021]***

To

Mr. Vivek Goel

The Chairperson appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench (**Hon'ble NCLT**) for the meeting of the secured creditors of Sterlite Power Transmission Limited through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**") vide Company Application (CAA) No. 90/MB/2021.

**Subject:** Scrutinizer's Report on Voting Results of the meeting of secured creditors of Sterlite Power Transmission Limited ("**the Company**") held on Friday, 01 October 2021 at 03:00 pm through video-conferencing.

Dear Sir,

Pursuant to the directions of the Hon'ble NCLT vide order dated 30<sup>th</sup> July, 2021, I, Mehak Gupta, Company Secretary in practice and Proprietor, M/s Mehak Gupta & Associates, Company Secretaries, have been appointed as Scrutinizer for the purpose of scrutinizing the process of voting through electronic means ("**e-voting**") on the resolutions contained in the notice dated 31<sup>st</sup> August 2021 ("**Notice**").

As mentioned in the Notice, the proceedings of the meeting were deemed to be conducted at the Registered Office of the Company located at 4<sup>th</sup> Floor, Godrej Millennium 9 Koregaon Road, Pune, Maharashtra-411001, India and the same was deemed to be the venue of the meeting.



**I do hereby submit my report as under:**

- I. The Company had appointed KFin Technologies Private Limited (“**KFinTech**”) as the Service Provider for providing the facility for voting to its secured creditors through remote e-voting and e-voting during the meeting (Insta Poll).
- II. KFinTech had provided a system for recording the votes of the secured creditors of the Company electronically through remote e-voting as well as at the meeting on the item of the business sought to be transacted at the meeting of the secured creditors of the Company.
- III. KFinTech had set up remote e-voting facility at <https://evoting.kfintech.com>. The Company had uploaded Notice of the meeting, *inter-alia*, containing the item of the business to be transacted at the meeting on the website of the Company and also on the website of its Service Provider to facilitate the secured creditors of the Company to cast their votes through remote e-voting.
- IV. The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 (“**Act**”) and the Rules made thereunder, relating to voting through remote e-voting and e-voting at the meeting (Insta Poll) on the resolution contained in the Notice of the meeting.
- V. My responsibility as the Scrutinizer of the voting process through remote e-voting and e-voting at the meeting (Insta Poll), was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report on the votes cast in favour or against the resolution stated in the Notice, based on the reports generated from the e-voting system provided by KFinTech.
- VI. The Company through KFinTech completed the dispatch of the Notice of the meeting by electronic mode to all its secured creditors on the email IDs registered with the Company. The Notice was dispatched to all the secured creditors of the Company on 31<sup>st</sup> August 2021. Further, on 31<sup>st</sup> August 2021, advertisements in this regard were published in English language in Financial Express, having nation-wide circulation and translation thereof in Marathi language in Loksatta having circulation in Maharashtra.
- VII. Friday, 24<sup>th</sup> September 2021 was decided as the cut-off date for the purpose of reckoning the secured creditors of the Company entitled to vote through remote e-voting and e-voting at the meeting (Insta Poll).
- VIII. The remote e-voting period commenced from 9:00 A.M. (IST) on 28<sup>th</sup> September 2021 till 5:00 P.M. (IST) on 30<sup>th</sup> September 2021. Thereafter, the remote e-voting module was disabled by KfinTech.



- IX. Authorised representatives of 11 secured creditors of the Company joined the meeting. However, representatives of 5 secured creditors of the Company left the meeting before the commencement of the e-voting (Insta Poll). Therefore, for the purpose of considering the number of secured creditors of the Company, present and voting, representatives of 6 secured creditors of the Company, who were present throughout the meeting, have been taken into consideration.
- X. At the meeting of the secured creditors of the Company held through VC/OAVM, on Friday, 1st October 2021, after considering the item of business, the facility to vote electronically through Insta Poll at the meeting was provided to those secured creditors of the Company who were attending the meeting through VC/OAVM but could not exercise their vote through remote e-voting.
- XI. At the meeting, select secured creditors of the Company intimated that, they could not vote on the resolutions proposed in the Notice placed for their approval, through the e-voting system module of KFinTech, and requested the Chairperson of the meeting to consider their votes cast through email. Thereafter, the Chairperson consented to accept their votes cast through email on the resolutions proposed in the Notice and requested me to consider the same for voting process.
- XII. On 1st October 2021, after tabulating the votes cast electronically by the system provided by KFinTech, the votes cast through remote e-voting facility was duly unblocked by me as a Scrutinizer in the presence of Mr. Sumeet Singla and Ms. Karuna Sharma who acted as the witnesses, as prescribed in Sub Rule 4(xii) of the Rule 20 of the Companies (Management and Administration) Rules, 2014.
- XIII. Thereafter, I as a Scrutinizer duly compiled details of votes cast through: (i) remote e-voting process; (ii) e-voting at the meeting (Insta Poll); and (iii) email at the meeting.
- XIV. The result of the voting seeking approval of the secured creditors of the Company to the Scheme is as under:

Resolution: Approval of the proposed Scheme of Amalgamation of Sterlite Grid 4 Limited with Sterlite Power Transmission Limited and their respective shareholders.



**Report on the result of voting process**

**(a) Votes in favor of the Resolution**

| <b>Manner of Voting</b>                             | <b>Number of secured creditors voted</b> | <b>Value of votes cast by secured creditors (In INR crores)</b> | <b>Annexure no.</b> |
|---|--|---|---------------------|
| Remote e-voting                                     | 1  | 350   | <b>A</b>            |
| e-voting at the meeting (Insta Poll)                | 2  | 234   |                     |
| E-mail*   | 2  | 452   |                     |
| <b>Total</b>  | <b>5</b>                                 | <b>1036</b>   |                     |
| <b>% of total value of valid votes cast</b>         |  | <b>100</b>  |                     |
| <b>% of total number of secured creditors voted</b> |  | <b>100</b>  |                     |

\*Secured creditors of the Company conveyed their consent through e-mail as they could not vote through the e-voting system module.

**(b) Votes against the Resolution**

| <b>Manner of Voting</b>                             | <b>Number of secured creditors voted</b> | <b>Value of votes cast by secured creditors (Rs.)</b> | <b>Annexure No.</b> |
|---|--|---|---------------------|
| Remote e-voting                                     | NIL                                      | NA  | NA                  |
| e-voting at the meeting (Insta Poll)                | NIL                                      | NA  |                     |
| Total   | NIL                                      | NA  |                     |
| <b>% of total value of valid votes cast</b>         |  | <b>NA</b>   |                     |
| <b>% of total number of secured creditors voted</b> |  | <b>NA</b>   |                     |



**(c) Invalid Votes**

| <b>Manner of Voting</b>              | <b>Number of secured creditors voted</b> | <b>Value of votes cast by secured creditors (Rs.)</b> | <b>Annexure No.</b> |
|--------------------------------------|--|---|---------------------|
| Remote e-voting                      | NIL                                      | NA  | NA                  |
| e-voting at the meeting (Insta Poll) | NIL                                      | NA  |                     |
| <b>Total</b>                         | <b>NIL</b>                               | <b>NA</b>   |                     |

- xv. All relevant records of the voting process are handed over to the Company Secretary of the Company for safekeeping.

You may accordingly declare the results of meeting of the secured creditors of the Company.

**Thanking you**

Yours Faithfully

**For Mehak Gupta & Associates  
Company Secretaries**



**Mehak Gupta**

**M. No.: F10703**

**COP No.: 15013**

**UDIN: F010703C001101914**

**Place: New Delhi**

**Date: 04.10.2021**

**For Sterlite Power Transmission Limited**

**Countersigned by Mr. Vivek Goel  
Chairman appointed for the NCLT  
convened Meeting of secured creditors**

**Place:**

**Date:**

**Annexure A**

**Details of secured creditors who voted in favour of the resolution:**

| <b>S. No.</b> | <b>Name of the Creditor</b> | <b>Outstanding Amount (in INR Crores)</b> | <b>Mode through which consent is given</b> |
|---------------|-----------------------------|---|--|
| 1.            | ICICI Bank Ltd.             | 350                                       | Remote e voting                            |
| 2.            | Export-Import Bank of India | 79  | Insta poll                                 |
| 3.            | IDBI Bank Limited           | 155                                       | Insta poll                                 |
| 4.            | Yes Bank                    | 20  | E-Mail                                     |
| 5.            | Axis Bank                   | 432                                       | E-Mail                                     |
| <b>Total</b>  |                             | <b>1036</b>                               |  |

