

Ref. No. Z-IV/R-39/D-2/174 &amp; 207

Date : 22 February, 2022

<b>BSE Ltd.</b> Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.	<b>National Stock Exchange of India Ltd.</b> Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
<b>Scrip Code : 532539</b>	<b>Scrip Code: MINDAIND</b>

Sub: Submission of Chairperson's ReportRef: Composite Scheme of Amalgamation of Minda I Connect Private Limited (Transferor Company) with Minda Industries Limited (Transferee Company) and their respective shareholders and Creditors ("hereinafter referred to as Scheme").

Dear Sirs,

This is in continuation of our earlier letters dated 13/01/2022, 17/01/2022, 16/02/2022 and 17/02/2022 on the subject matter cited above, **we wish to inform that the Chairperson, appointed by the Hon'ble National Company Law Tribunal, New Delhi Bench (Court II) for the following meetings: -**

S.No.	Name of the Meeting	Meeting held on	Timings of the meeting(s)
1	Equity Shareholders Meeting of Minda Industries Ltd.	16/02/2022	10.30 a.m.
2	Unsecured Creditors Meeting of Minda Industries Ltd.	16/02/2022	12.30 p.m.

has signed / given his Report(s) and the same have been filed with the NCLT, New Delhi on 21/02/2022 alongwith Scrutinizer's Report of these meetings. We are sharing the copy of these Report(s).

This is for your information and records please.

Yours faithfully,

**For MINDA INDUSTRIES LTD.**Tarun Kumar Srivastava  
Company Secretary & Compliance Officer

Encl: As above.



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
NEW DELHI BENCH (COURT- II)**

**COMPANY APPLICATION NO. CA (CAA) – 66 / ND/ 2021  
CONNECTED WITH  
COMPANY APPEAL (AT) NO. 134 of 2021**

**IN THE MATTER OF SECTIONS 230-232 AND OTHER  
APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**

**AND**

**IN THE MATTER OF SCHEME OF AMALGAMATION  
OF**

**MINDA I CONNECT PRIVATE LIMITED**

**..... TRANSFEROR COMPANY/ APPLICANT COMPANY NO. 1**

**WITH**

**MINDA INDUSTRIES LIMITED**

**..... TRANSFEREE COMPANY/ APPLICANT COMPANY NO. 2**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

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*Santosh K. Sahewala*

**Santosh Kumar Sahewala**

Chairperson appointed for the meeting

IBBI Registration No. IBBI/IPA-001/IP-P00797/2017-18/11364

Place: New Delhi

Date: *21<sup>st</sup> February, 2022*

FORM No. CAA. 4

[Pursuant to rule 13(2) and rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
NEW DELHI BENCH (COURT- II)

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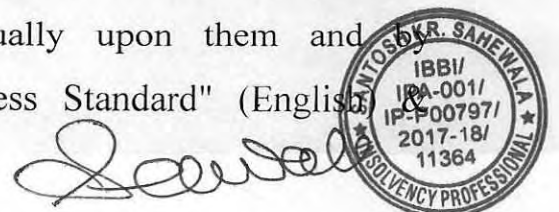
..... TRANSFEREE COMPANY/ APPLICANT COMPANY NO. 2

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

**REPORT OF RESULT OF MEETING OF EQUITY SHAREHOLDERS OF  
MINDA INDUSTRIES LIMITED BY THE CHAIRPERSON**

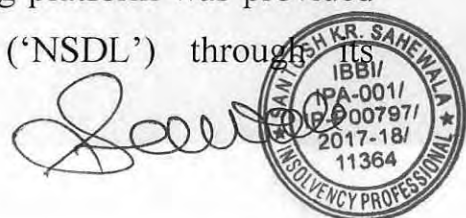
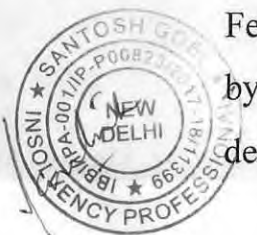
I, Santosh Kumar Sahewala (IBBI Registration No. IBBI/IPA-001/IP-P00797/2017-18/11364), was appointed by this Hon'ble National Company Law Tribunal, Court –II (“the Hon’ble Tribunal”) to act as **Chairperson for the meeting of Equity shareholders of Minda Industries Limited** (Transferee Company) summoned by notice served individually upon them and by advertisement in newspapers published in "Business Standard" (English)





Jansatta (Hindi), on dated January 15, 2022, and held on Wednesday, February 16, 2022 at 10:30 A.M. (IST) through Video Conferencing or other audio visual means (“VC/ OAVM”) at Lakshmiapat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi-110016 (herein after referred to as NCLT Convened Meeting) as per the directions issued by the Hon’ble Tribunal vide its orders dated August 31, 2021 & October 20, 2021 in Company Application No. – C.A. (CAA)-66/ND/ 2021 read with the order passed by Hon'ble National Company Law Appellate Tribunal dated December 23, 2021 (herein after referred to as ‘Orders’), do hereby report to this Hon'ble Tribunal as follows:

1. That the said meeting of Equity Shareholders was scheduled to be held at 10:30 A.M. (IST) and as per the Orders, the requisite quorum for the meeting was 4,400 (Four Thousand and Four Hundred) in numbers, but due to want of quorum, it was adjourned for half an hour. The meeting was resumed at 11:00 A.M. (IST) and the adjourned meeting was attended by 138 (One Hundred Thirty Eight) Equity Shareholders. The Equity Shareholders present at the adjourned meeting were considered as quorum as per the Orders.
2. That the total paid-up equity share capital of the Company as on January 07, 2022 (cut-off date) was Rs. 57,12,40,882/- (Rupees Fifty Seven Crore Twelve Lakh Forty Thousand Eight Hundred Eighty Two Only) divided into 28,56,20,441 (Rupees Twenty Eight Crores Fifty Six Lakh Twenty Thousand Four Hundred Forty One Only) equity shares having face value of Rs. 2/- (Rupees Two Only) each. One equity share represents one vote.
3. The Equity Shareholders of the Transferee Company who were shareholders as on the cut-off date i.e. January 7, 2022 were entitled to vote at the NCLT Convened Meeting on the resolution contained in the Notice, either through remote e-Voting or Postal Ballot or e-voting during the meeting.
4. The postal ballot and e-voting period for remote e-voting commenced on Monday, January 17, 2022 at 9:00 A.M. (IST) and ended on Tuesday, February 15, 2022 at 5:00 P.M. (IST). The e-voting platform was provided by National Securities Depositories Limited (‘NSDL’) through designated website <https://www.evoting.nsdl.com>.



5. That it was explained by me that meeting was convened by the Order of NCLT for the consideration of the Scheme of Amalgamation and the question submitted to the said meeting was whether the Equity Shareholders of the Company agreed to the Scheme of Amalgamation. Thereafter, I directed for conducting the voting of Equity Shareholders who were present at the meeting through e-voting made available during the meeting.
6. That voting details through various modes are as under:

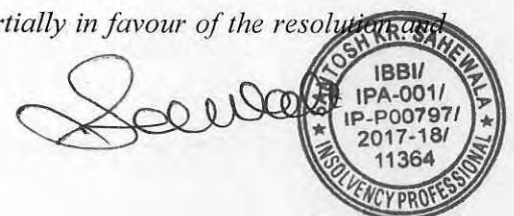
**Voting by way of postal ballot:** 1 (One) equity shareholder of the Company cast the vote by way of postal ballot in the following manner –

- a. 1 (One) Equity Shareholder holding 38,000 (Thirty Eight Thousand) equity shares who voted in favour of the resolution.
- b. There was no Equity Shareholder who voted against the resolution.
- c. There were no invalid votes.

**Voting through remote e-voting:** 846 (Eight Hundred Forty Six) Equity Shareholders of the Company cast their vote through remote e-voting in the following manner-

- a. \*805 (Eight Hundred and Five) Equity Shareholders holding 26,22,35,022 (Twenty Six Crore Twenty Two Lakh Thirty Five Thousand Twenty Two) equity shares who voted in favour of the resolution.
- b. \*42 (Forty Two) Equity Shareholders holding 14,76,073 (Fourteen Lakh Seventy Six Thousand Seventy Three) equity shares who voted against the resolution.
- c. There were no invalid votes.

*\*There was 1 (One) Equity Shareholder who had voted partially in favour of the resolution and partially against the resolution.*



**Voting through e-voting during the meeting:** 21 (Twenty One) Equity Shareholders of the Company cast their votes through e-voting during the meeting in the following manner–

- a. All 21 (Twenty One) Equity Shareholders holding 1,40,961 (One Lakh Forty Thousand Nine Hundred and Sixty One) who were present during the meeting voted in favour of the resolution.
  - b. No Equity Shareholder voted against the resolution.
  - c. There were no invalid votes.
7. The majority of persons representing more than three-fourths in value of the equity shareholders are of the opinion that the Scheme of Amalgamation should be approved and agreed to.

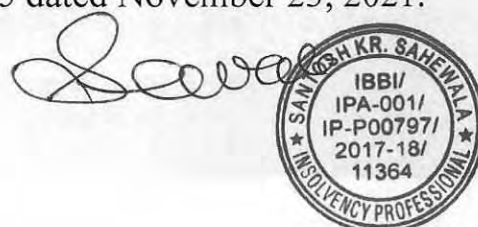
**The combined result of voting through postal ballot, remote e-voting and e-voting during the meeting is as under-**

Voting Mode	Postal Ballot		Remote e-voting		E-voting during the meeting	
	No. of Shareholders		846*		21	
	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	No. of Shares	Percentage (%)
Net valid Votes	38,000	100	26,37,11,095	100.0000	1,40,961	100
Votes in favour	38,000	100	26,22,35,022	99.4403	1,40,961	100
Votes in against	0	0	14,76,073	0.5597	0	0

\*There was 1 (One) Equity Shareholder who had voted partially in favour of the resolution and partially against the resolution.

Based on the aforesaid voting, the resolution has been **approved by requisite majority in number and value.**

8. Further, 97.93% public Equity Shareholders in value also approved the scheme of amalgamation in accordance with Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021.



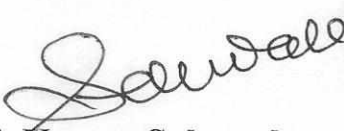



9. The Consolidated Scrutinizer's Report for the meeting of the Equity Shareholders is annexed herewith and marked as **Annexure-I**.

Submitted for kind consideration of the Hon'ble Tribunal

Dated this 19<sup>th</sup> day of February, 2022.

**Signed By**

**Santosh Kumar Sahewala**

Chairperson appointed for the meeting

IBBI Registration No. IBBI/IPA-

001/IP-P00797/2017-18/11364

**Countersigned by**


**Santosh Goel**

Alternate Chairperson appointed

for the meeting

IBBI Registration No. IBBI/IPA-001/IP-

P00823/2017-18/11399

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**CONSOLIDATED SCRUTINIZER'S REPORT**

To,

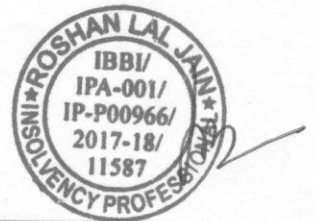
**Mr. Santosh Kumar Sahewala,**

**Chairperson appointed by the Hon'ble National  
Company Law Tribunal, New Delhi (Court-II)**

For the NCLT convened meeting of the Equity Shareholders of  
Minda Industries Limited (CIN: L74899DL1992PLC050333)

**Hon'ble Chairperson,**

**Sub: Scrutinizer's Report on the Meeting of the Equity Shareholders of Minda Industries Limited (Transferee Company) held on Wednesday, 16<sup>th</sup> day of February, 2022 at 10.30 A.M. through video conferencing or other audio visual means at Lakshmipat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi-110016 (NCLT Convened Meeting) conducted as per the directions issued by the Hon'ble National Company Law Tribunal, New Delhi vide its orders dated 31.08.2021 & 20.10.2021 in Company Application No. - CA (CAA) No. 66/ND/2021 read with the order passed by Hon'ble National Company Law Appellate Tribunal dated 23.12.2021 (collectively referred as 'the Orders')**





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I, Roshan Lal Jain, Chartered Accountant, having office at AN-46B, Shalimar Bagh, North West Delhi-110088 (IBBI Registration No. IBBI/IPA-001/IP-P00966/2017-18/11587) was appointed as Scrutinizer for the purpose of scrutinizing voting process for the NCLT Convened Meeting of equity shareholders held as per the directions issued under the aforesaid Orders. I submit my report as under:-

1. Notice of the aforesaid meeting was sent on January 14, 2022 to the equity shareholders of the Transferee Company who were shareholders of the Company as on cut-off date i.e. January 7, 2022, through email to 1,03,165 Equity Shareholders on their registered E-mail Id's by NSDL for those shareholders whose e-mail ids were registered with depositories and through Registered Post to 4,329 Equity Shareholders on their registered addresses as available with the Transferee Company for those shareholders whose e-mail ids were not registered with the depositories.
2. The compliances in relation to dispatch of notices for the NCLT convened meeting to the Equity Shareholders and other compliances related to applicable provisions of the Companies Act, 2013 and rules made there under, the Secretarial Standard-2 on General Meeting and the directions mentioned in the Orders are the responsibility of the management of the Transferee Company.
3. The Transferee Company has advertised the notice of the meeting in the newspapers "**Business Standard**" in English Daily (Delhi Edition) and in "**Jansatta**" in Hindi Language (Delhi Edition) on 15<sup>th</sup> day of January, 2022.

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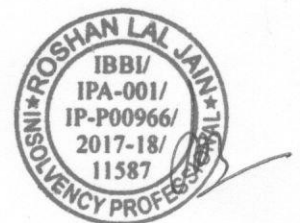


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4. The Equity Shareholders of the Transferee Company as on the cut-off date were entitled to vote at the NCLT convened meeting on the resolution contained in the Notice either through remote E-Voting or Postal Ballot or e-voting during the meeting.
5. The postal ballot and e-voting period for remote e-voting commenced on Monday, January 17, 2022 at 9:00 A.M. (IST) and ended on Tuesday, February 15, 2022 at 5:00 P.M. (IST). The e-voting platform has been provided by National Securities Depositories Limited ('NSDL') through its designated website <https://www.evoting.nsdl.com>.
6. The Equity Shareholders of the Transferee Company were also entitled to vote on the proposed resolution mentioned in the notice through e-voting during the Meeting if they had not cast their votes through remote e-voting or through postal ballot.
7. As per the attendance records provided by NSDL, there were 138 Equity Shareholders who have attended the meeting.
8. The data of e-voting and postal ballot was reconciled with the details provided by the Transferee Company / RTA of Transferee Company.



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9. For the shareholder who voted for lesser number of shares as compared to their entitlement, the number of shares for which they have actually voted have been considered.
10. After the conclusion of meeting, the e-voting done by Equity Shareholders was unblocked by me in the presence of two witnesses i.e. Ms. Priyanka and Mr. Rishab Kansal, who are not in the employment of the Transferee Company.

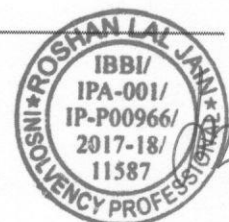
*Priyanka* *Rishab*

**11. The summary of result of voting by Equity Shareholders through remote e-voting, through postal ballot and through e-voting at the NCLT Convened Meeting is as under:-**

Approval of Scheme of Amalgamation between Minda I Connect Private Limited (Transferor Company) and Minda Industries Limited (Transferee Company) and their respective Shareholders and Creditors.

**Summary of voting through remote e-voting, postal ballot and e-Voting during the meeting:**

Particulars	Number of valid votes			Percentage (%)	
	Remote e-voting	e-voting during the meeting	Postal Ballot		
Assent	26,22,35,022	1,40,961	38,000	26,24,13,983	99.4406
Dissent	14,76,073	0	0	14,76,073	0.5594
<b>Total</b>	<b>26,37,11,095</b>	<b>1,40,961</b>	<b>38,000</b>	<b>26,38,90,056</b>	<b>100.0000</b>





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**Details of bifurcation of aforesaid voting are as under:-**

**A: Details of Equity Shareholders who voted through Remote e- Voting:-**

Particulars	Number of voters	No. of equity shares	Percentage (%)
Total e-votes cast	846	26,37,11,095	100.0000
Less: Invalid votes	0	0	0
Net Valid e-votes cast	846	26,37,11,095	100.0000
E-votes with assent	805*	26,22,35,022	99.4403
E-votes with dissent	42*	14,76,073	0.5597

*\*There was 1 (One) Equity Shareholder who had voted partially in favour of the resolution and partially against the resolution.*

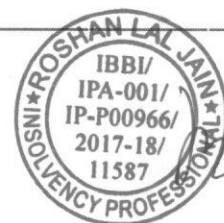
**B: Details of Equity Shareholders who voted through postal ballot :-**

Particulars	Number of voters	No. of equity shares	Percentage (%)
Total votes cast	1	38,000	100
Less: Invalid votes	0	0	0
Net Valid votes cast	1	38,000	100
E-votes with assent	1	38,000	100
E-votes with dissent	0	0	0

**C: Details of Equity Shareholders who voted through e- Voting during the meeting:-**

Particulars	Number of voters	No. of equity shares	Percentage (%)
Total e-Votes cast	21	1,40,961	100
Less: Invalid votes	0	0	0
Net Valid e-votes cast	21	1,40,961	100
Votes with assent	21	1,40,961	100
Votes with dissent	0	0	0

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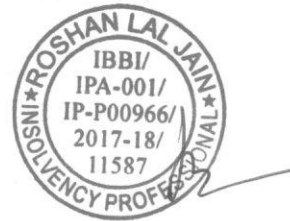


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12. Accordingly, the aforesaid resolution has been approved by the requisite majority of the Equity Shareholders of the Transferee Company.
13. In accordance with Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, 97.93 % public shareholders have approved the scheme of amalgamation. A separate report with regard to the result of voting done by Public shareholders is annexed herewith and marked as **Annexure-A**.
14. The relevant records relating to meeting have been handed over to the Chairperson of the meeting after its conclusion.

**Thanking you,**



**CA. Roshan Lal Jain,**  
**FCA, IP**

M. No.: 504582

IBBI Registration No. IBBI/IPA-001/IP-P00966/2017-18/11587

Scrutinizer appointed by the Hon'ble NCLT

**Place: New Delhi**

**Date: 17.02.2022**

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**Annexure-A**

**SCRUTINIZER'S REPORT**  
**FOR THE VOTING DONE BY PUBLIC EQUITY SHAREHOLDERS**

To,

**Mr. Santosh Kumar Sahewala,**

**Chairperson appointed by the Hon'ble National  
Company Law Tribunal, New Delhi (Court-II)**

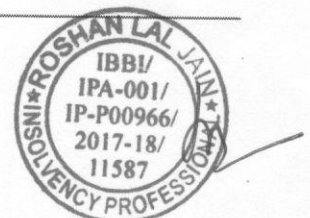
For the NCLT convened meeting of the Equity Shareholders of  
Minda Industries Limited (CIN: L74899DL1992PLC050333)

**Hon'ble Chairperson,**

**Sub: Scrutinizer's Report on the Meeting of the Equity Shareholders of Minda Industries Limited (Transferee Company) held on Wednesday, 16<sup>th</sup> day of February, 2022 at 10.30 A.M. through video conferencing or other audio visual means at Lakshmi Pat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi-110016 (NCLT Convened Meeting) conducted as per the directions issued by the Hon'ble National Company Law Tribunal, New Delhi vide its orders dated 31.08.2021 & 20.10.2021 in Company Application No. - CA (CAA) No. 66/ND/2021 read with the order passed by Hon'ble National Company Law Appellate Tribunal dated 23.12.2021 (collectively referred as 'the Orders')**

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I, Roshan Lal Jain, Chartered Accountant, having office at AN-46B, Shalimar Bagh, North West Delhi-110088 (IBBI Registration No. IBBI/IPA-001/IP-P00966/2017-18/11587) was appointed as Scrutinizer for the purpose of scrutinizing voting process for the NCLT Convened Meeting of Equity Shareholders held as per the directions issued under the aforesaid Orders. I submit my report as under:-

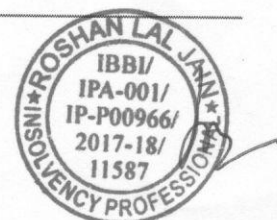
1. This report is only with regards to the voting done by Public Equity Shareholders of the Company as an annexure to the Consolidated Scrutinizer's Report:-

Approval of Scheme of Amalgamation between Minda I Connect Private Limited (Transferor Company) and Minda Industries Limited (Transferee Company) and their respective Shareholders and Creditors.

**Summary of voting done by Public Equity Shareholders through remote e-voting, postal ballot and e- Voting during the meeting:**

Particulars	Number of valid votes				Percentage (%)
	Remote e-voting	e-voting during the meeting	Postal Ballot	Total	
Assent	6,95,67,325	1,40,961	0	6,97,08,286	97.9264
Dissent	14,76,073	0	0	14,76,073	2.0736
<b>Total</b>	<b>7,10,43,398</b>	<b>1,40,961</b>	<b>0</b>	<b>7,11,84,359</b>	<b>100.0000</b>

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**Details of bifurcation of aforesaid votings are as under:-**

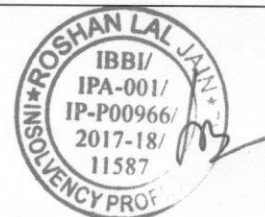
**A: Details of Public Equity Shareholders who voted through remote e- Voting :-**

Particulars	Number of voters	No. of equity shares	Percentage (%)
Total e-votes cast	837	7,10,43,398	100.0000
Less: Invalid votes	0	0	0
Net Valid e-votes cast	837	7,10,43,398	100.0000
E-votes with assent	796*	6,95,67,325	97.9223
E-votes with dissent	42*	14,76,073	2.0777

*\*There was 1 (One) shareholder who had voted partially in favour of the resolution and partially against the resolution.*

**B: Details of Public Equity Shareholders who voted through postal ballot :-**

Particulars	Number of voters	No. of equity shares	Percentage (%)
Total votes cast	0	0	0
Less: Invalid votes	0	0	0
Net Valid votes cast	0	0	0
Votes with assent	0	0	0
Votes with dissent	0	0	0



**CA ROSHAN LAL JAIN**  
**INSOLVENCY PROFESSIONAL**

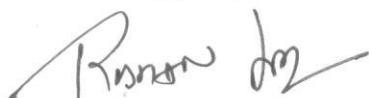
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**C: Details of Public Equity Shareholders who voted through e- Voting during the meeting:-**

Particulars	Number of voters	No. of equity shares	Percentage (%)
Total e-votes cast	21	1,40,961	100
Invalid votes	0	0	0
Net Valid e-votes cast	21	1,40,961	100
Votes with assent	21	1,40,961	100
Votes with dissent	0	0	0

2. Accordingly, the aforesaid resolution has been approved by the Public Equity Shareholders with requisite majority.
3. The relevant records relating to meeting have been handed over to the Chairperson of the meeting after its conclusion.

**Thanking you,**



**CA. Roshan Lal Jain,**  
**FCA, IP**

M. No.: 504582

IBBI Registration No. IBBI/IPA-001/IP-P00966/2017-18/11587

Scrutinizer appointed by the Hon'ble NCLT

**Place: New Delhi**

**Date: 17.02.2022**





FORM No. CAA. 4

[Pursuant to rule 13(2) and rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
NEW DELHI BENCH (COURT- II)

COMPANY APPLICATION NO. CA (CAA) – 66 / ND/ 2021

CONNECTED WITH

COMPANY APPEAL (AT) NO. 134 of 2021

IN THE MATTER OF SECTIONS 230-232 AND OTHER  
APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF SCHEME OF AMALGAMATION

OF

MINDA I CONNECT PRIVATE LIMITED

..... TRANSFEROR COMPANY/ APPLICANT COMPANY NO. 1

WITH

MINDA INDUSTRIES LIMITED

..... TRANSFEREE COMPANY/ APPLICANT COMPANY NO. 2

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

**REPORT OF RESULT OF MEETING OF UNSECURED CREDITORS OF  
MINDA INDUSTRIES LIMITED BY THE CHAIRPERSON**

I, Santosh Kumar Sahewala (IBBI Registration No. IBBI/IPA-001/IP-P00797/2017-18/11364), was appointed by this Hon'ble National Company Law Tribunal, Court –II (“the Hon’ble Tribunal”) to act as **Chairperson for the meeting of Unsecured Creditors of Minda Industries Limited** (Transferee Company) summoned by notice served individually upon them and by advertisement in newspaper published in "Business Standard" (English) & Jansatta (Hindi), on dated January 15, 2022, and held on Wednesday, February 16, 2022 at 12:30 P.M. (IST) through Video Conferencing or other audio visual means VC/



OAVM”) at Lakshmipat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi-110016 as per the directions issued by the Hon’ble Tribunal, New Delhi, vide its orders dated August 31, 2021 & October 20, 2021 in Company Application No. – C.A. (CAA) -66/ND/2021 read with the order passed by Hon'ble National Company Law Appellate Tribunal dated December 23, 2021 (‘Orders’), do hereby report to this Hon'ble Tribunal as follows:

1. That the said meeting of Unsecured Creditors was scheduled to be held at 12:30 P.M. (IST) and as per the Orders, the requisite quorum for the meeting was 222 (Two Hundred and Twenty Two) in numbers, but due to want of quorum, it was adjourned for half an hour. The meeting was resumed at 1:00 P.M. (IST) and the adjourned meeting was attended by 19 (Nineteen) Unsecured Creditors who were entitled together to Rs. 47,24,66,878.11 (Rupees Forty Seven Crore Twenty Four Lakh Sixty Six Thousand Eight Hundred Seventy Eight and Eleven Paise Only) representing 10.14 percentage of the total value of debts of the Transferee Company. The Unsecured Creditors present at the adjourned meeting were considered as quorum as per the Orders.
2. The Unsecured Creditors of the Company as on the “cut-off date” i.e. November 30, 2020 were entitled to vote through remote e-voting or e-voting during the meeting on the resolution contained in the Notice. The remote e-voting facility commenced on Saturday, February 12, 2022 at 9:00 A.M. (IST) and ended on Tuesday, February 15, 2022 at 5:00 P.M. (IST). The e-voting platform has been provided by National Securities Depositories Limited through its designated website <https://www.evoting.nsdl.com>.
3. The voting rights of Unsecured Creditors have been reckoned in proportion to their debt in the total amount of Unsecured Creditors of the Transferee Company as on cut-off date i.e. 1 (One) vote for value of debt of Re.1/- (Rupee One only) and in case of value of debt is in decimal, the same has been rounded- off to the nearest rupee in multiple of Rs. 1/- (Rupee One only).

That it was explained by me that the meeting was convened by the orders of NCLT for the consideration of the Scheme of Amalgamation and the

*Santosh Goel*



question submitted to the said meeting was whether the Unsecured Creditors of the Company agreed to the Scheme of Amalgamation. Thereafter, I directed for voting of Unsecured Creditors through e-voting made available during the meeting.

5. The result of the remote e- voting and e-voting during the Meeting upon the said question was as follows: -

**Voting through remote e-voting**

- The under-mentioned Unsecured Creditors have **voted in favour** of the proposed Scheme of Amalgamation through remote e-voting: -

S. No.	Name of the Creditor	Address	Value of Debt (In Rs.)	Number of Votes in Favour
1	Bajaj Finance Limited	2 <sup>nd</sup> Floor, Unit No. 201 – 208, K.M. Trade Tower, Radisson's Hotel Building, Kaushambi – 201010 (Ghaziabad)	14,00,00,000	14,00,00,000
2	Excel Autocomp Indus	Gat No. 616, Opp. Bajaj Auto Chakan, Pune- 410501	11,61,31,853	11,61,31,853
3	SBR Auto Components	Sy No. 202/3 Upparapalli (vill) Mada, Krishnagiri Tamil Nadu- 635114	5,78,94,538	5,78,94,538
4	Suman Auto Parts Ltd	Plot No. 169 Sec-3 IMT Manesar, Gurgaon- 122001	4,34,71,624	4,34,71,624
	Soni Industries	Plot No-118, Sector-3, IMT Manesar	4,05,25,306	4,05,25,306





		Gurgaon- 122050		
6	Essem Srinisons Syst	Gut No. 258, Kharabwadi, Chakan, Talkhed Pune- 410501	3,14,28,550	3,14,28,550
7	Sunland Alloys	Survey No. - 116/1/1/2/1, Rudana, Silvassa- 396230	2,87,58,381	2,87,58,381
8	M. S. Chhabra & Co	Plot No. 170 Sector - 16, Bahadurgarh- 124507	2,72,40,268	2,72,40,268
9	Shankar Moulding Limited	Plot No. 36 A, Rahasthani, Delhi- 110033	2,53,44,682	2,53,44,682
10	Ajay Engineering	Plot No-3, Dabua Pali Road, Faridabad- 122001	2,05,81,240	2,05,81,240
11	Nicks (India) Tools	38, Motham Agraharam, ESI Ring Road, Krishnagiri District, Tamil Nadu- 635126	1,97,42,884	1,97,42,884
12	Elentec India Private Limited	DTA Unit-57/2, Ecotech-1, Greater Noida, 201301	1,69,54,532	1,69,54,532
13	ARM Manufacturing Co	Gat No. 426, Gawate Vasti, Pune- 410501	1,48,64,246	1,48,64,246
14	Sakar Industries	140-141, Santej Vadsar Road, IN, 382721, Santej, Kalol, Gandhi Nagar	1,44,56,626	1,44,56,626
15	Deep Precision Indus	Plot No.- 7, Sector 31- B, Rohtak- 124001	1,33,89,284	1,33,89,284
16	Technocrat Connectiv	Plot No. 313 HSIDC Udhyog Vihar,	1,32,56,634	1,32,56,634



		Gurgaon- 122001		
17	ARA Industries	F-80, Basement, GF, 1 <sup>st</sup> Delhi- 110064	1,20,46,741	1,20,46,741
18	Super Polymers	Gat No. 2036, Maharashtra- 410501	1,13,58,254	1,13,58,254
19	Deepak Manufacturing	Plot No. 123 Sec- 3 IMT Manesar, Gurgaon- 122001	1,00,36,683	1,00,36,683
20	Shaligram Plastocraf	Gat No. 613/1/3 Village Kur, Chakan Pune- 410501	95,66,228	95,66,228
21	Diksha Springs Pvt Ltd	B34 Sector 60 Noida- 201301	77,35,157	77,35,157
22	GJS Components Manuf	Plot No. 256 Sector-6, Gurgaon- 122004	73,06,790	73,06,790
23	Master Components	Shed No. 57D, Udyog Vihar, Phase-V, Gurgaon- 122001	61,90,573	61,90,573
24	A.G. Engineering	FF-105 & GF-09A, Navkriti Arcade, Gurgaon- 121005	46,60,877	46,60,877
25	Thakur Plastics	Bajarang HCG Society Rupeenagar, Pune- 411044	34,46,827	34,46,827
26	MCS Fasteners (India)	Plot No-17, Sector-2A, IMT, Manesar- 122050	20,46,924	20,46,924
27	Vedant Enterprises	B-46, MIDC. Waluj, Aurangabad- 431136	16,60,328	16,60,328
28	Ya Auto Industries	Khasra No. 180A & 181A Near, Udham Singh Nagar- 263148	10,59,709	10,59,709
29	Glowlite Industries	Gat No. 2036, Birdawadi, Chakan- 410501	8,94,187	8,94,187



30	Preety Industries	Khet No. 206 Plot No. 12/2, Rudrapur-263153	2,64,322	2,64,322
31	Sharp Thermal Engine	Gat No. 68, Plot No. 10, Sonwnebasti, Pune- 412114	1,14,552	1,14,552
32	Isourse Technologies	3 <sup>rd</sup> Floor, T-9 Malik Buildcon Plaza, Sector 12, Dwarka, New Delhi- 110078	1,12,329	1,12,329
33	Nagashree Caterers	Khushboo Building, Ground Floor, Pune-411044	92,165	92,165
34	Samartha Mahila Bach	Mahalunge, Chakan - Talegaon Road, Pune-410501	59,200	59,200
35	Greenway Fire Soluti	H. No. 11/1, 4 Omkar Bunglow Dyanesh, Warje Malwadi Pune-411058	36,197	36,197
36	Strategic Growth Adv	402, Pressman House, Mumbai- 400099	2,540	2,540

— The under-mentioned unsecured creditors **voted against** the proposed Scheme of Amalgamation through remote e-voting:

S. No.	Name of the Creditor	Address	Value of Debt (In Rs.)	Number of Votes against the resolution
1	Taj Engineering	315/1, Shjada Bagh, Delhi - 110035	1,12,607	1,12,607

— No votes of Unsecured Creditors were invalid.





**Voting through e-voting during the meeting**

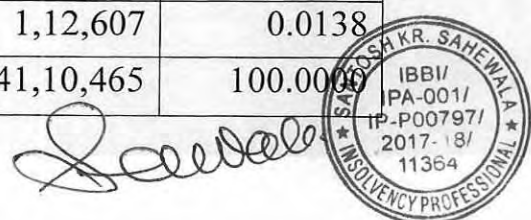
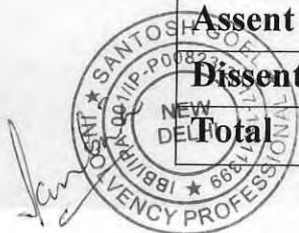
- The under-mentioned Unsecured Creditors **voted in favour** of the proposed Scheme of Amalgamation through e-voting during the meeting: -

S. No.	Name of the Creditor	Address	Value of Debt (In Rs.)	Number of Votes in favour
1	Kotak Mahindra Bank Limited	Kotak Aerocity, Asset Area 9, 1st Floor, IBIS Commercial Block, Hospitality District, IGI Airport, New Delhi – 110037	9,52,97,201	9,52,97,201
2	G. K. Industries	Plot No. 1, Block- O, Sec- 57, Faridabad Industrial Town – 121004	1,59,69,426	1,59,69,426

- No unsecured creditors voted against the proposed Scheme of Amalgamation through e-voting during the meeting.
- No votes of Unsecured Creditors were invalid.
6. The majority of persons representing more than three-fourths in value of the Unsecured Creditors voting are of the opinion that the Scheme of Amalgamation should be approved and agreed to.

**The combined result of voting through remote e-voting and e-voting during the meeting is as under-**

Particulars	Number of valid votes			Percentage (%)
	Remote e-voting	e-voting during the meeting	Total	
<b>Assent</b>	70,27,31,231	11,12,66,627	81,39,97,858	99.9862
<b>Dissent</b>	1,12,607	0	1,12,607	0.0138
<b>Total</b>	70,28,43,838	11,12,66,627	81,41,10,465	100.0000





Based on the aforesaid voting, the resolution has been **approved by requisite majority in number and value.**

7. The Scrutinizer's Report for the meeting of the Unsecured Creditors is annexed herewith and marked as **Annexure-1.**

Submitted for kind consideration of the Hon'ble Tribunal

Dated this 19<sup>th</sup> day of February, 2022.

Signed by



**Santosh Kumar Sahewala**

Chairperson appointed for the meeting  
IBBI Registration No. IBBI/IPA-  
001/IP-P00797/2017-18/11364



Countersigned by



**Santosh Goel**

Alternate Chairperson appointed  
for the meeting  
IBBI Registration No. IBBI/IPA-001/IP-  
P00823/2017-18/11399



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**SCRUTINIZER'S REPORT**

To,

**Mr. Santosh Kumar Sahewala,**

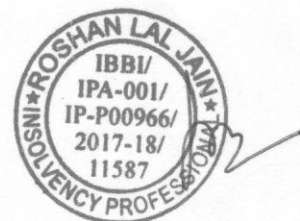
**Chairperson appointed by the Hon'ble National**

**Company Law Tribunal, New Delhi (Court-II)**

For the NCLT convened meeting of the Unsecured Creditors of  
Minda Industries Limited (CIN: L74899DL1992PLC050333)

**Hon'ble Chairperson,**

**Sub: Scrutinizer's Report on the Meeting of the Unsecured Creditors of Minda Industries Limited (Transferee Company) held on Wednesday, 16<sup>th</sup> day of February, 2022 at 12.30 P.M. through video conferencing or other audio visual means at Lakshmi Pat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi-110016 (NCLT Convened Meeting) conducted as per the directions issued by the Hon'ble National Company Law Tribunal, New Delhi vide its orders dated 31.08.2021 & 20.10.2021 in Company Application No. - CA (CAA) No. 66/ND/2021 read with the order passed by Hon'ble National Company Law Appellate Tribunal dated 23.12.2021 (collectively referred as 'the Orders')**



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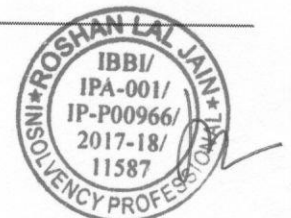
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I, Roshan Lal Jain, Chartered Accountant, having office at AN-46B, Shalimar Bagh, North West Delhi-110088 (IBBI Registration No. IBBI/IPA-001/IP-P00966/2017-18/11587) was appointed as Scrutinizer for the purpose of scrutinizing voting process for the NCLT Convened Meeting of Unsecured Creditors held as per the directions issued under the aforesaid Orders. I submit my report as under:-

1. Notice of the aforesaid meeting was sent on January 14, 2022 to 2,228 unsecured creditors of the Transferee Company whose names appeared in the list of Unsecured Creditors as on 30<sup>th</sup> November, 2020 ('cut-off date'), duly certified by the Chartered Accountant, out of which notice was sent through email to 2,048 unsecured creditors of the Transferee Company on their registered E-mail Id's by NSDL for those Unsecured Creditors whose e-mail ids were available with the Transferee Company and to 180 unsecured creditors through Registered Post on their address as available with the Transferee Company.
2. The compliances in relation to dispatch of notice of NCLT convened meeting to the Unsecured Creditors and other compliances related to applicable provisions of the Companies Act, 2013 and rules made there under, and the directions mentioned in the NCLT orders are the responsibility of the management of the Transferee Company.
3. The Transferee Company has advertised the notice of the meeting in the newspapers "**Business Standard**" in English Daily (Delhi Edition) and in "**Jansatta**" in Hindi Language (Delhi Edition) on 15<sup>th</sup> day of January, 2022.

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AN-46 B, Shalimar Bagh, Northwest Delhi, Delhi-110088

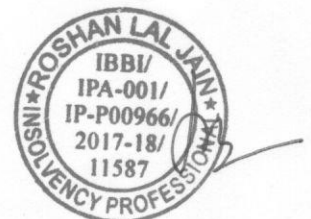


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4. The Unsecured Creditors of the Transferee Company as on the “cut-off date” i.e. 30<sup>th</sup> November, 2020 were entitled to vote at the NCLT convened meeting on the resolution contained in the Notice. The voting rights of Unsecured Creditors have been reckoned in proportion to their debt in the total amount of Unsecured Creditors of the Transferee Company as on cut-off date i.e. 1 (One) vote for value of debt of Re.1/- (Rupee One only), provided, in case of value of debt is in decimal, the same has been rounded- off to the nearest rupee in multiple of Rs. 1/- (Rupee One only).
5. The Unsecured Creditors of the Transferee Company as on the cut-off date were entitled to vote at the NCLT convened meeting on the resolution contained in the Notice either through remote E-Voting or through e-voting during the meeting which was provided by National Securities Depositories Limited (‘NSDL’).
6. The voting period for remote e-voting commenced on Saturday, February 12, 2022 at 9:00 A.M. (IST) and ended on Tuesday, February 15, 2022 at 5:00 P.M. (IST). Further, the Unsecured Creditors of the Transferee Company were also entitled to vote through e-voting during the Meeting if they have not cast their votes through remote e-voting facility.
7. As per the attendance records provided by NSDL, there were 19 Unsecured Creditors who attended the meeting.





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8. The data of e-voting was reconciled with the details of unsecured creditors as on cut-off date as per the Chartered Accountant's Certificate.
9. After the conclusion of meeting, the e-voting done by unsecured creditors was unblocked by me in the presence of two witnesses i.e. Ms. Priyanka and Mr. Rishab Kansal, who are not in the employment of the Transferee Company.

*Priyanka*

*Rishab*

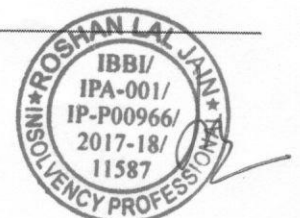
10. **The summary of result of voting by Unsecured Creditors through remote e-voting as well as through e-voting at the NCLT Convened Meeting is as under:-**

Approval of Scheme of Amalgamation between Minda I Connect Private Limited (Transferor Company) and Minda Industries Limited (Transferee Company) and their respective Shareholders and Creditors.

**Summary of voting through remote e-voting and e-Voting during the meeting:**

Particulars	Number of valid votes			Percentage (%)
	Remote e-voting	e-voting during the meeting	Total	
<b>Assent</b>	70,27,31,231	11,12,66,627	81,39,97,858	99.9862
<b>Dissent</b>	1,12,607	0	1,12,607	0.0138
<b>Total</b>	70,28,43,838	11,12,66,627	81,41,10,465	100.0000

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**Details of bifurcation of aforesaid voting are as under:-**

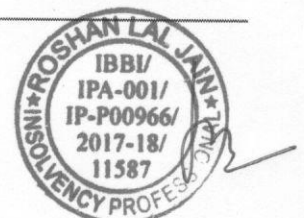
**A: Details of Unsecured Creditors who voted through remote e- Voting :-**

Particulars	Number of voters	Amount represented by voters as on cut-off date	Percentage (%)
Total e-votes cast	37	70,28,43,838	100.0000
Less: Invalid votes	0	0	0
Net Valid e-votes cast	37	70,28,43,838	100.0000
E-votes with assent	36	70,27,31,231	99.9840
E-votes with dissent	1	1,12,607	0.0160

**B: Details of Unsecured Creditors who voted through e- Voting during the meeting:-**

Particulars	Number of voters	Amount represented by voters as on cut-off date	Percentage (%)
Total e-votes cast	2	11,12,66,627	100
Less: Invalid votes	0	0	0
Net Valid e-votes cast	2	11,12,66,627	100
E-votes with assent	2	11,12,66,627	100
E-votes with dissent	0	0	0

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11. Accordingly, the aforesaid resolution has been approved by the requisite majority of the Unsecured Creditors of the Transferee Company.
12. The relevant records relating to meeting have been handed over to the Chairperson of the meeting after its conclusion.

**Thanking you,**



**CA Roshan Lal Jain,**  
**FCA, IP**

M. No.: 504582

IBBI Registration No. IBBI/PA-001/IP-P00966/2017-18/11587

Scrutinizer appointed by the Hon'ble NCLT

**Place: New Delhi**

**Date: 17.02.2022**