

Summary of proceedings of the meeting of the Equity Shareholders of the Company convened pursuant to the Order of Hon'ble National Company Law Tribunal ("NCLT") and held on Saturday, 20th May, 2023 at 11.00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

Pursuant to the order dated 20th March, 2023 read with 29th March, 2023 passed by Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench (Court-II), the meeting of Equity Shareholders of JTEKT India Limited was held on Saturday, 20th May, 2023 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to consider and approve the proposed Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited (Amalgamating Company) and JTEKT India Limited (Amalgamated Company). Mr. P. Nagesh, Senior Advocate, the Chairperson of the meeting, duly appointed by the Hon'ble NCLT, chaired the meeting and Mr. Ankit Singhi, Practising Company Secretary, the Scrutinizer of the meeting, duly appointed by the Hon'ble NCLT was also present in the meeting. Mr. Rajiv Chanana, Director & CFO of the Company was also present at the meeting. The meeting of the Equity Shareholders was commenced at 11.00 a.m., since, the requisite quorum for the meeting was not present, the meeting was adjourned by the Chairperson for half an hour. The adjourned meeting of Equity Shareholders was resumed at 11:30 a.m. The Equity Shareholders present in the meeting were considered as the quorum for the meeting as per the order. In compliance with the order passed by Hon'ble NCLT and pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulations 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable mutatis mutandis, the Company had also provided the facility to its equity shareholders to cast their votes through remote e-voting facility during the period commencing from Tuesday, 16th May, 2023 at 9.00 a.m. and ended on Friday, 19th May, 2023 at 5.00 p.m. (both days inclusive) and the e-voting facility was also provided during the meeting. At the meeting, the Chairperson requested the Equity Shareholders, who have not cast their vote through remote e-voting to cast their vote on the proposed resolution. The e-voting facility was made open till 12:01 p.m. and accordingly the meeting was concluded at 11:46 p.m.

Results of e-voting (remote e-voting and e-voting at the Meeting):

Votes in favour – 99.9994%

Note:

This document does not constitute the minutes of the proceedings of the Meeting of the Company.

**RAJIV
CHANANA**
RAJIV CHANANA
Senior Advocate
Advocate, Supreme Court of India
Advocate, Hon'ble National Company Law Tribunal
(New Delhi Bench)
Advocate, Hon'ble National Company Law Tribunal
(Bengaluru Bench)
Advocate, Hon'ble National Company Law Tribunal
(Chennai Bench)
Advocate, Hon'ble National Company Law Tribunal
(Hyderabad Bench)
Advocate, Hon'ble National Company Law Tribunal
(Kolkata Bench)
Advocate, Hon'ble National Company Law Tribunal
(Lucknow Bench)
Advocate, Hon'ble National Company Law Tribunal
(Mumbai Bench)
Advocate, Hon'ble National Company Law Tribunal
(Patna Bench)
Advocate, Hon'ble National Company Law Tribunal
(Thiruvananthapuram Bench)
Advocate, Hon'ble National Company Law Tribunal
(Trichy Bench)

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General information about company

| | |
|---|------------------------|
| Scrip code | 520057 |
| NSE Symbol | JTEKTINDIA |
| MSEI Symbol | NOTLISTED |
| ISIN | INE643A01035 |
| Name of the company | JTEKT INDIA LIMITED |
| Type of meeting | Court Convened Meeting |
| Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot) | 20-05-2023 |
| Start time of the meeting | 11.00 |
| End time of the meeting | 12.01 |

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RAJIV
CHAN
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Digitally signed by RAJIV CHANANA
DN: cn=RAJIV CHANANA, o=RAJIV CHANANA, email=rajiv.chanana@rajivchanana.com, c=IN
Date: 2023.05.20 12:01:01 +05'30'

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Scrutinizer Details

| | |
|---|--------------|
| Name of the Scrutinizer | ANKIT SINGHI |
| Firms Name | |
| Qualification | CS |
| Membership Number | FCS11685 |
| Date of Board Meeting in which appointed | |
| Date of Issuance of Report to the company | 22-05-2023 |

[Prev](#)[Next](#)

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Digitally signed by RAJIV CHANANA, DN: cn=RAJIV CHANANA, o=, ou=, email=rajiv.chanana@rajivchanana.com, c=IN

Resolution (1)

| Resolution required: (Ordinary / Special) | | Special | | | | | | |
|--|-------------------------------|--|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Whether promoter/promoter group are interested in the agenda/resolution? | | No | | | | | | |
| Description of resolution considered | | To consider and if thought fit, approve, with or without modification(s), the proposed scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited (Amalgamating Company) and JTEKT India Limited (Amalgamated Company) and their respective Shareholders and Creditors. | | | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 180859997 | 180859997 | 100.0000 | 180859997 | 0 | 100.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | | 180859997 | 180859997 | 100.0000 | 180859997 | 0 | 100.0000 |
| Public-Institutions | E-Voting | 18501614 | 13051641 | 70.5433 | 13051641 | 0 | 100.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | | 18501614 | 13051641 | 70.5433 | 13051641 | 0 | 100.0000 |
| Public- Non Institutions | E-Voting | 45118858 | 6214935 | 13.7746 | 6213679 | 1256 | 99.9798 | 0.0202 |
| | Poll | | 9541 | 0.0211 | 9531 | 10 | 99.8952 | 0.1048 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | | 45118858 | 6224476 | 13.7957 | 6223210 | 1266 | 99.9797 |
| Total | | 244480469 | 200136114 | 81.8618 | 200134848 | 1266 | 99.9994 | 0.0006 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | 2 |
| Public Insitutions | 3081575 |
| Public - Non Insitutions | 0 |



To,

Mr. P Nagesh,
Senior Advocate

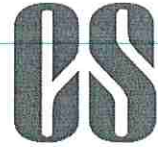
Chairman appointed by the Hon'ble National Company Law Tribunal, Bench at New Delhi, for the Meeting of the Equity Shareholders of **JTEKT India Limited** pursuant to CA (CAA) No. 113 of 2022.
Registered Office:

UGF-6 Indraprakash, 21 Barakhamba Road
New Delhi- 110001
CIN: L29113DL1984PLC018415

Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting at the National Company Law Tribunal convened meeting of Equity Shareholders of JTEKT India Limited held on Saturday, May 20, 2023, at 11:00 AM (IST), through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) pursuant to the orders passed by Hon'ble National Company Law Tribunal, New Delhi Bench (Court- II) dated March 20, 2023 and March 29, 2023

Dear Sir,

1. I, Ankit Singhi, Practicing Company Secretary (Membership No.: F11685, COP No.: 16274) was appointed as the Scrutinizer by the Hon'ble National Company Law Tribunal, New Delhi Bench (Court- II) ["NCLT"], pursuant to Order dated April 28, 2023 passed in the Company Scheme Application No. C.A.(CAA)-113/ND/2022, for the purpose of scrutinizing the remote e-voting process and e-voting during the NCLT convened meeting of the Equity Shareholders of JTEKT India Limited (the Company) on Saturday, May 20, 2023 at 11:00 AM (IST), through video conferencing (VC) / Other Audio Visual Means (OAVM).
2. The said meeting was held for seeking approval of Equity Shareholders of the Company for the scheme of amalgamation (by way of merger) of **JTEKT Fuji Kiko Automotive India Limited** ("Applicant No. 1" or "Transferor Company") with **JTEKT India Limited** ("Applicant No. 2" or "Transferee Company" or "the Company") and their respective shareholders and secured and unsecured creditors, under Sections 230 to 232 of the Companies Act, 2013, on a going concern basis ("the Scheme").
3. General Circular No. 11/ 2022 dated December 28, 2022, read alongwith General Circular Nos. 2/2022 dated May 05, 2022, 20/2021 dated December 8, 2021, 10/2021 dated June 23, 2021, 39/2020 dated December 31, 2020, 33/2020 dated September 28, 2020, 22/2020 dated June 15, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs ("MCA Circulars"), and the applicable provisions of Companies Act 2013 ("the Act") and Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI Listing Regulations") read with SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/ 0000000665 dated November 23 , 2021, and the directions issued by NCLT vide its Orders dated March 20, 2023 and March 29, 2023, were followed in conducting the said meeting.
4. The management of the Company is responsible to ensure the compliance with the requirements of the Act and rules framed there under and the SEBI Listing Regulations as applicable relating to voting through remote e-voting, and e-voting during the meeting on the resolution mentioned in the notice of the meeting and SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021.



5. My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and to prepare a Consolidated Scrutinizer's report on the following:
- a. Votes cast "in favour" or "against" the Resolution and "invalid" votes casted by the Equity Shareholders based on the reports generated from the Remote E-voting system provided by KFin Technologies Limited, Registrar and Transfer Agent (RTA) ["KFin"] of the Company; and
 - b. Votes cast "in favour" or "against" the Resolution and "invalid" votes casted by the Public Equity Shareholders, based on the reports generated from the E-voting system provided by KFin.
6. I do hereby submit my report as under:
- i. Pursuant to the aforesaid orders of Hon'ble NCLT dated March 20, 2023 and March 29, 2023, the notice of the meeting along with the explanatory statement, copy of Scheme and other annexures referred to in the notice were sent through physical mode to those Members whose names were appearing in the register of members/ list of beneficial owners as received from KFin as on Friday, March 31, 2023 and also through electronic mode, to the said Members, whose email addresses were registered with the Company/ Depositories.
 - ii. In terms of Section 230(4) read with Section 108 of the Act read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014 ("MGT Rules") and in accordance with Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated November 23, 2021, the Company had provided remote e-voting facility and also the facility to e-vote during the Meeting through the platform of KFin.
 - iii. The requisite advertisements in terms of the NCLT order dated March 20, 2023, read with March 29, 2023, were published in the Delhi edition of "Business Standard" (English Edition) and "Business Standard" (Hindi Edition) on April 19, 2023.
 - iv. The shareholders holding equity shares as on cut-off date i.e., Saturday, May 13, 2023, were entitled to vote on the proposed resolution.
 - v. The voting period for remote e-voting commenced on **Tuesday, May 16, 2023 at 09:00 AM (IST)** and ended on **Friday, May 19, 2023 at 05:00 PM (IST)** and the KFin e-voting platform was disabled thereafter. Additionally, the Equity Shareholders of the Company as at the cut-off date of 13th May, 2023 who had not voted by way of remote e-voting earlier were given an option to vote by way of e-voting at the Meeting.
 - vi. I have scrutinized and reviewed the remote e-voting and e-voting during the meeting based on the data downloaded from the website of KFin.
 - vii. After completion of e-voting process at the meeting, the vote cast through e-voting at the meeting and through remote e-voting prior to the date of the meeting, were unblocked and downloaded in the presence of two witnesses, Mr. Kumar Gaurav and Ms Antika Mukherjee, neither of whom are in the employment of the Company.
 - viii. In terms of Sections 230 to 232 of the Companies Act, 2013, the Scheme shall be considered

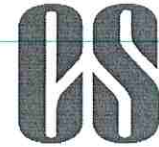


approved by the Equity Shareholders of the Company, if the resolution mentioned in the Notice is approved at the meeting by a majority in number representing three fourths in value of the equity shareholders of the Company, through electronic voting. Further, in accordance with the SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/ 0000000665 dated November 23, 2021, the Scheme shall be acted upon only if the number of votes cast by the Public Shareholders in favour of the aforesaid resolution for approval of Scheme is more than the number of votes cast by the Public Shareholders against it. The Public Shareholders shall have same meaning as defined in said Circular.

- ix. Please note that shareholders have been consolidated on the basis of PAN, as a result of which 64 (Sixty- Four) shareholder folios are treated as 23 (Twenty- Three).
- x. The resolution placed before the shareholders and the consolidated result of the remote e-voting prior to the meeting and e-voting during the meeting seeking approval of the Equity Shareholders of the Company on the resolution, is given below:

***“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) as may be applicable, relevant provisions of the Income Tax Act, 1961, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws, rules, circulars and regulations the observation letter/No-objection letter issued by the BSE Limited and the National Stock Exchange of India Limited dated 17 November 2022 and 18 November 2022 respectively, and subject to the relevant provisions of the memorandum of association and articles of association of JTEKT India Limited, (“Amalgamated Company”/“the Company”) and subject to the approval of the Hon’ble National Company Law Tribunal, Bench at New Delhi (“NCLT”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities or tribunals, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted /to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited (“Amalgamating Company”) and JTEKT India Limited (“Amalgamated Company” / “the Company”) and their respective Shareholders and Creditors (“Scheme”) the draft of which was circulated along with this Notice, be and is hereby approved.*

***RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and / or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities as considered necessary to give effect to the above resolution, including issuance and listing of new equity shares under the Scheme, settling of any questions or difficulties arising under the Scheme or in regard to and of the*



meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to make modifications, amendments, revisions, edits and all other actions as may be required to finalise the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the Board or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/ required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder and/or creditor of the Amalgamated Company, the SEBI, the NCLT, and/or any other authority, are in its view not acceptable to the Amalgamated Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Amalgamated Company, as may be required from time to time in connection with the Scheme.”

a. Consolidated Voting Results of the Equity Shareholders (including Public shareholders)

(i) Total valid votes casted

| | |
|-------------------------------------|--------------|
| Number of members voted | 175 |
| Number of valid votes casted | 20,01,36,114 |

(ii) Voted in favour of the resolution:

| Mode | No. of Members Voted | Number of valid votes cast in favour of resolution | % of total number of valid votes cast |
|---|-----------------------------|---|--|
| Remote e-voting prior to the Meeting | 134 | 20,01,25,317 | 99.9946 |
| E-voting at the Meeting | 25 | 9,531 | 0.0048 |
| Total | 159 | 20,01,34,848 | 99.9994 |

(iii) Voted Against the Resolution:

| Mode | No. of Members Voted | Number of valid votes cast against the resolution | % of total number of valid votes cast |
|---|-----------------------------|--|--|
| Remote e-voting prior to the Meeting | 6 | 1,256 | 0.0006 |
| E-voting at the Meeting | 10 | 10 | 0.0000 |
| Total | 16 | 1,266 | 0.0006 |

(iv) **Invalid Votes**

| No. of Members whose votes were declared invalid | No. of Invalid Votes cast by them |
|--|-----------------------------------|
| 2 | 3081575 |

b. **Consolidated Voting results of the Public Equity Shareholders**

Total valid votes casted by Public Equity Shareholders

| | |
|--|----------|
| Number of Public Equity Shareholders voted | 173 |
| Number of valid votes casted by Public Equity Shareholders | 19276117 |

(i) **Voted in favour of the resolution:**

| Mode | No. of Public Members Voted | Number of valid votes cast in favour of resolution | % of total number of valid votes cast |
|--------------------------------------|-----------------------------|--|---------------------------------------|
| Remote e-voting prior to the Meeting | 132 | 19265320 | 99.9440 |
| E-voting at the Meeting | 25 | 9531 | 0.0494 |
| Total | 157 | 19274851 | 99.9934 |

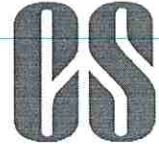
(ii) **Voted Against the Resolution:**

| Mode | No. of Public Members Voted | Number of valid votes cast against the resolution | % of total number of valid votes cast |
|--------------------------------------|-----------------------------|---|---------------------------------------|
| Remote e-voting prior to the Meeting | 6 | 1256 | 0.0065 |
| E-voting at the Meeting | 10 | 10 | 0.0001 |
| Total | 16 | 1266 | 0.0066 |

(iii) **Invalid Votes**

| No. of Public Members whose votes were declared invalid | No. of Invalid Votes cast by them |
|---|-----------------------------------|
| 2 | 3081575 |

- xi. Based on the foregoing, I report that the proposed resolution as proposed in the Notice of the NCLT convened meeting has been passed by the majority of the Equity Shareholders representing at least three-fourths in value, voting on the resolution through remote voting and e-voting at the meeting. Further, in terms of Para ix above, the votes cast by the Public Shareholders of the Company in favour of the Resolution are more than the number of the votes cast by the Public Shareholders against it. The resolution shall be deemed to have been passed



on the date of the NCLT convened meeting of Equity Shareholders of the Company i.e. Saturday, May 20, 2023.

- xii. All the registers, relevant records and other incidental papers related to remote e-voting prior to and during the meeting were handed over to the Director & CFO of the Company for safe keeping.


Ankit Singhi
FCS No.: 11685
CP No.: 16274
UDIN: F011685E000353356

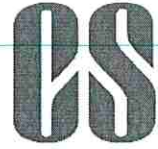
Date: 22.05.2023
Place: Delhi

For JTEKT INDIA LIMITED



Rajiv Chanana
Director & CFO

Countersigned by Director & CFO



To,

Mr. P Nagesh,
Senior Advocate

Chairman appointed by the Hon'ble National Company Law Tribunal, Bench at New Delhi, for the Meeting of the Secured Creditors of **JTEKT India Limited** pursuant to CA (CAA) No. 113 of 2022.

Registered Office:

UGF-6 Indraprakash 21 Barakhamba Road

New Delhi- 110001

CIN: L29113DL1984PLC018415

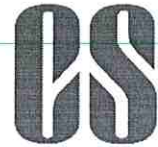
Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting at the National Company Law Tribunal convened meeting of Secured Creditors of JTEKT India Limited held on Saturday, May 20, 2023, at 12:30 PM (IST), through Video Conferencing (VC) / Other Audio Visual Means (OAVM) pursuant to the orders passed by Hon'ble National Company Law Tribunal, New Delhi Bench (Court- II) dated March 20, 2023 and March 29, 2023

Dear Sir,

1. I, Ankit Singhi, Practicing Company Secretary (Membership No.: F11685, COP No.: 16274) was appointed as the Scrutinizer by the Hon'ble National Company Law Tribunal, New Delhi Bench (Court- II) ["NCLT"], pursuant to Order dated April 28, 2023 passed in the Company Scheme Application No. C.A.(CAA)-113/ND/2022, for the purpose of scrutinizing the remote e-voting process and e-voting during the NCLT convened meeting of the Secured Creditors of JTEKT India Limited (the Company) on Saturday, May 20, 2023 at 12:30 PM (IST), through video conferencing (VC) / Other Audio Visual Means (OAVM).
2. The said meeting was held for seeking approval of the Secured Creditors of the Company for the scheme of amalgamation (by way of merger) of **JTEKT Fuji Kiko Automotive India Limited** ("Applicant No. 1" or "Transferor Company") with **JTEKT India Limited** ("Applicant No. 2" or "Transferee Company" or "the Company") and their respective shareholders and secured and unsecured creditors, under Sections 230 to 232 of the Companies Act, 2013, on a going concern basis ("the Scheme").
3. General Circular No. 11/ 2022 dated December 28, 2022, read alongwith General Circular Nos. 2/2022 dated May 05, 2022, 20/2021 dated December 8, 2021, 10/2021 dated June 23, 2021, 39/2020 dated December 31, 2020, 33/2020 dated September 28, 2020, 22/2020 dated June 15, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs ("MCA Circulars"), and the applicable provisions of Companies Act 2013 ("the Act") and Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI Listing Regulations") read with SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/ 0000000665 dated November 23 , 2021, and the directions issued by NCLT vide its Orders dated March 20, 2023 and March 29, 2023, were followed in conducting said meeting.
4. The management of the Company is responsible to ensure the compliance with the requirements of the Act and rules framed there under and the SEBI Listing Regulations as applicable relating to voting through remote e-voting, and e-voting during the meeting on the resolution mentioned in the Notice and SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021.

5. My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and to prepare a Consolidated Scrutinizer's report on Votes cast "in favour" or "against" the Resolution and "invalid" votes casted by the Secured Creditors based on the reports generated from the Remote E-voting system provided by KFin Technologies Limited, Registrar and Transfer Agent (RTA) ["KFin"] of the Company.
6. I do hereby submit my report as under:
- i. Pursuant to the aforesaid orders of Hon'ble NCLT dated March 20, 2023 and March 29, 2023, the Notice of the meeting along with the Explanatory Statement, copy of Scheme and other annexures referred to in the notice were sent through physical mode to those Secured Creditors whose names were appearing in the records of the Company as on October 31, 2022 and also through electronic mode, to the said Secured Creditors, whose email addresses were available with the Company..
 - ii. The Company had provided to its Secured Creditors the facility to exercise their right to vote on the resolution included in the notice of the meeting by remote e-voting and by e-voting at the meeting through the platform of KFin.
 - iii. The requisite advertisements in terms of the NCLT order dated March 20, 2023 read with March 29, 2023 were published in the Delhi edition of "Business Standard" (English Edition) and "Business Standard" (Hindi Edition) on April 19, 2023.
 - iv. The Secured Creditors as on cut-off date i.e., October 31, 2022 were entitled to vote on the proposed resolution.
 - v. The voting period for remote e-voting commenced on **Tuesday, May 16, 2023 at 09:00 AM (IST)** and ended on **Friday, May 19, 2023 at 05:00 PM (IST)** and the KFin e-voting platform was disabled thereafter. Additionally, the Secured Creditors of the Company as at the cut-off date of October 31, 2022 who had not voted by way of remote e-voting earlier were given an option to vote by way of e-voting at the Meeting.
 - vi. I have scrutinized and reviewed the remote e-voting and e-voting during the meeting based on the data downloaded from the website of KFin.
 - vii. After completion of e-voting process at the meeting, the vote cast through e-voting at the meeting and through remote e-voting prior to the date of the meeting, were unblocked and downloaded in the presence of two witnesses, Mr. Kumar Gaurav and Ms Antika Mukherjee, neither of whom are in the employment of the Company.
 - viii. In terms of Sections 230 to 232 of the Companies Act, 2013, the Scheme shall be considered approved by the Secured Creditors of the Company, if the resolution mentioned in the Notice is approved at the meeting by majority in number and three fourth of value.
 - ix. The resolution placed before the Secured Creditors and the consolidated result of the remote e-voting prior to the meeting and e-voting during the meeting seeking approval of the Secured Creditors of the Company on the resolution, is given below:

***"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other rules, circulars and notifications made thereunder*



(including any statutory modification or re-enactment thereof, for the time being in force) as may be applicable, relevant provisions of the Income Tax Act, 1961, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws, rules, circulars and regulations the observation letter/No-objection letter issued by the BSE Limited and the National Stock Exchange of India Limited dated 17 November 2022 and 18 November 2022 respectively, and subject to the relevant provisions of the memorandum of association and articles of association of JTEKT India Limited, (“Amalgamated Company”/“the Company”) and subject to the approval of the Hon’ble National Company Law Tribunal, Bench at New Delhi (“NCLT”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities or tribunals, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted /to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited (“Amalgamating Company”) and JTEKT India Limited (“Amalgamated Company” / “the Company”) and their respective Shareholders and Creditors (“Scheme”) the draft of which was circulated along with this Notice, be and is hereby approved.

RESOLVED FURTHER THAT *for the purpose of giving effect to this resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and / or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities as considered necessary to give effect to the above resolution, including issuance and listing of new equity shares under the Scheme, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to make modifications, amendments, revisions, edits and all other actions as may be required to finalise the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the Board or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/ required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder and/or creditor of the Amalgamated Company, the SEBI, the NCLT, and/or any other authority, are in its view not acceptable to the Amalgamated Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings,*

etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Amalgamated Company, as may be required from time to time in connection with the Scheme.”

Consolidated Voting Results of the Secured Creditors

a. **Votes in favour of the Resolution:**

| Manner of Voting | Number of Secured Creditors | Value of votes cast by Secured Creditors (Rs.) ¹ |
|--|-----------------------------|---|
| Remote e-voting | - | - |
| e-voting at the meeting | 2 | 17307693 |
| Total | 2 | 17307693 |
| % of total value of valid votes cast | | 100 |
| % of total number of Secured Creditors voted | | 100 |

The list of Secured Creditors who voted in favour of the Scheme is annexed hereto and marked as ANNEXURE “A”.

b. **Votes against the Resolution**

| Manner of Voting | Number of Secured Creditors | Value of votes cast by Secured Creditors (Rs.) |
|--|-----------------------------|--|
| Remote e-voting | | NIL |
| e-voting at the meeting | | |
| Total | | |
| % of total value of valid votes cast | | NIL |
| % of total number of Secured Creditors voted | | |

¹ Please note that as of 31st October, 2022, the list of unsecured creditors consists of two, i.e., State Bank of India and IDFC Bank Limited. As per the list, the State Bank of India ('SBI') had NIL availed limit but was still treated as Secured Creditor because the working capital sanctioned limit was Rs. 30.85 crores. As informed by the Transferee Company, at the time of the creation of the event with respect to the e-voting with KFIN, details of SBI with a balance of Rs. 1/-, were provided as the system can't accept zero balance. For this report, we have considered the balance of Rs. 1/-.



Invalid votes (including abstained votes and less voted):

| Total Number of Secured Creditors whose votes were declared invalid | Total Number of votes cast by them |
|--|---------------------------------------|
| NIL | |

- x. Based on the foregoing, I report that the resolution as proposed in the Notice of the NCLT convened meeting has been passed with the requisite majority i.e., by the majority of persons representing three-fourth in value of the Secured Creditors. The resolution shall be deemed to have been passed on the date of the NCLT convened meeting of Secured Creditors of the Company i.e. Saturday, May 20, 2023.
- xi. All the registers, relevant records, and other incidental papers related to remote e-voting prior to and during the meeting were handed over to the Director & CFO of the Company for safe keeping.


Ankit Singhi
FCS No.: 11685
CP No.: 16274
UDIN: F011685E000353389

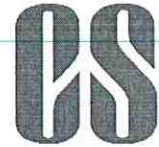
Date: 22.05.2023
Place: Delhi

For JTEKT INDIA LIMITED



Rajiv Chanana
Director & CFO

Countersigned by Director & CFO



To,

Mr. P Nagesh,
Senior Advocate

Chairman appointed by the Hon'ble National Company Law Tribunal, Bench at New Delhi, for the Meeting of the Unsecured Creditors of **JTEKT India Limited** pursuant to CA (CAA) No. 113 of 2022.
Registered Office:

UGF-6 Indraprakash 21 Barakhamba Road
New Delhi- 110001
CIN: L29113DL1984PLC018415

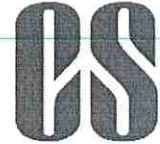
Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting at the National Company Law Tribunal convened meeting of Unsecured Creditors of JTEKT India Limited held on Saturday, May 20, 2023 at 2:30 PM (IST), through Video Conferencing (VC) / Other Audio Visual Means (OAVM) pursuant to the orders passed by Hon'ble National Company Law Tribunal, New Delhi Bench (Court- II) dated March 20, 2023 and March 29, 2023

Dear Sir,

1. I, Ankit Singhi, Practicing Company Secretary (Membership No.: F11685, COP No.: 16274) was appointed as the Scrutinizer by the Hon'ble National Company Law Tribunal, New Delhi Bench (Court- II) ["NCLT"], pursuant to Order dated April 28, 2023, passed in the Company Scheme Application No. C.A.(CAA)-113/ND/2022, for the purpose of scrutinizing the remote e-voting process and e-voting during the NCLT convened meeting of the Unsecured Creditors of JTEKT India Limited (the Company) on Saturday, May 20, 2023 at 02:30 PM (IST), through video conferencing (VC).
2. The said meeting was held for seeking approval of the Unsecured Creditors of the Company for the scheme of amalgamation (by way of merger) of **JTEKT Fuji Kiko Automotive India Limited** ("Applicant No. 1" or "Transferor Company") with **JTEKT India Limited** ("Applicant No. 2" or "Transferee Company" or "the Company") and their respective shareholders and secured and unsecured creditors, under Sections 230 to 232 of the Companies Act, 2013, on a going concern basis ("the Scheme").
3. General Circular No. 11/ 2022 dated December 28, 2022, read alongwith General Circular Nos. 2/2022 dated May 05, 2022, 20/2021 dated December 8, 2021, 10/2021 dated June 23, 2021, 39/2020 dated December 31, 2020, 33/2020 dated September 28, 2020, 22/2020 dated June 15, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs ("MCA Circulars"), and the applicable provisions of Companies Act 2013 ("the Act") and Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI Listing Regulations") read with SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/ 0000000665 dated November 23 , 2021, and the directions issued by NCLT vide its Orders dated March 20, 2023 and March 29, 2023, were followed in conducting said meeting.
4. The management of the Company is responsible to ensure the compliance with the requirements of the Act and rules framed there under and the SEBI Listing Regulations as applicable relating to voting through remote e-voting, and e-voting during the meeting on the resolution mentioned in the Notice and SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021.

5. My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and to prepare a Consolidated Scrutinizer's report on Votes cast "in favour" or "against" the Resolution and "invalid" votes casted by the Unsecured Creditors based on the reports generated from the Remote E-voting system provided by KFin Technologies Limited, Registrar and Transfer Agent (RTA) ("KFin") of the Company.
6. I do hereby submit my report as under:
- i. Pursuant to the aforesaid orders of Hon'ble NCLT dated March 20, 2023 and March 29, 2023, the Notice of the meeting along with the Explanatory Statement, copy of Scheme and other annexures referred to in the notice were sent through physical mode to those Unsecured Creditors whose names were appearing in the records of the Company as on October 31, 2022 and also through electronic mode, to the said Unsecured Creditors, whose email ids were available with the Company.
 - ii. The Company had provided to its Unsecured Creditors the facility to exercise their right to vote on the resolution included in the notice of the meeting by remote e-voting and by e-voting at the meeting through the platform of KFin.
 - iii. The requisite advertisements in terms of the NCLT order dated March 20, 2023 read with March 29, 2023 were published in the Delhi edition of "Business Standard" (English Edition) and "Business Standard" (Hindi Edition) on April 19, 2023.
 - iv. The Unsecured Creditors as on cut-off date i.e. October 31, 2022 were entitled to vote on the proposed resolution.
 - v. The voting period for remote e-voting commenced on **Tuesday, May 16, 2023 at 09:00 AM (IST)** and ended on **Friday, May 19, 2023 at 05:00 PM (IST)** and the KFin e-voting platform was disabled thereafter. Additionally, the Unsecured Creditors of the Company as at the cut-off date of October 31, 2022 who had not voted by way of remote e-voting earlier were given an option to vote by way of e-voting at the Meeting.
 - vi. I have scrutinized and reviewed the remote e-voting and e-voting during the meeting based on the data downloaded from the website of KFin.
 - vii. After completion of e-voting process at the meeting, the vote cast through e-voting at the meeting and through remote e-voting prior to the date of the meeting, were unblocked and downloaded in the presence of two witnesses, Mr. Kumar Gaurav and Ms Antika Mukherjee, neither of whom are in the employment of the Company.
 - viii. In terms of Sections 230 to 232 of the Companies Act, 2013, the Scheme shall be considered approved by the Unsecured Creditors of the Company, if the resolution mentioned in the Notice is approved at the meeting by majority in number and three fourth of value.
 - ix. The resolution placed before the Unsecured Creditors and the consolidated result of the remote e-voting prior to the meeting and e-voting during the meeting seeking approval of the Unsecured Creditors of the Company on the resolution, is given below:

***"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act 2013, the Companies (Compromises, Arrangements and*



Amalgamations) Rules, 2016 and any other rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) as may be applicable, relevant provisions of the Income Tax Act, 1961, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws, rules, circulars and regulations the observation letter/No-objection letter issued by the BSE Limited and the National Stock Exchange of India Limited dated 17 November 2022 and 18 November 2022 respectively, and subject to the relevant provisions of the memorandum of association and articles of association of JTEKT India Limited, (“Amalgamated Company”/“the Company”) and subject to the approval of the Hon’ble National Company Law Tribunal, Bench at New Delhi (“NCLT”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities or tribunals, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted /to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited (“Amalgamating Company”) and JTEKT India Limited (“Amalgamated Company” / “the Company”) and their respective Shareholders and Creditors (“Scheme”) the draft of which was circulated along with this Notice, be and is hereby approved.

RESOLVED FURTHER THAT *for the purpose of giving effect to this resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and / or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities as considered necessary to give effect to the above resolution, including issuance and listing of new equity shares under the Scheme, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to make modifications, amendments, revisions, edits and all other actions as may be required to finalise the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the Board or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/ required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder and/or creditor of the Amalgamated Company, the SEBI, the NCLT, and/or any other authority, are in its view not acceptable to the Amalgamated Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto, to approve and*

authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Amalgamated Company, as may be required from time to time in connection with the Scheme.”

Consolidated Voting Results of the Unsecured Creditors

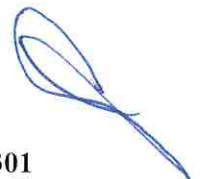
(a) Votes in favour of the Resolution:

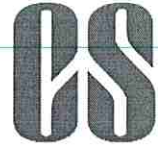
| Manner of Voting | Number of Unsecured Creditors | Value of votes cast by Unsecured Creditors (Rvs.) |
|--|-------------------------------|---|
| Remote e-voting | 87 | 2,06,69,80,282 |
| e-voting at the meeting | | Nil |
| Total | 87 | 2,06,69,80,282 |
| % of total value of valid votes cast | | 100 |
| % of total number of Unsecured Creditors voted | | 100 |

The list of Unsecured Creditors who voted in favour of the Scheme is annexed hereto and marked as ANNEXURE “A”.

(b) Votes against the Resolution

| Manner of Voting | Number of Unsecured Creditors | Value of votes cast by Unsecured Creditors (Rs.) |
|--|-------------------------------|--|
| Remote e-voting | | NIL |
| e-voting at the meeting | | |
| Total | | |
| % of total value of valid votes cast | | NIL |
| % of total number of Unsecured Creditors voted | | |






i. Invalid votes (including abstained votes and less voted):

| Total Number of Unsecured Creditors whose votes were declared invalid | Number of votes cast by them |
|--|-------------------------------------|
| 9 | 51,191,081 |

ii. Based on the foregoing, I report that the resolution as proposed in the Notice of the NCLT convened meeting has been passed with the requisite majority i.e., by the majority of persons representing three-fourth in value of the Unsecured Creditors. The resolution shall be deemed to have been passed on the date of the NCLT convened meeting of Unsecured Creditors of the Company i.e., Saturday, May 20, 2023.

iii. All the registers, relevant records, and other incidental papers related to remote e-voting prior to and during the meeting were handed over to the Director & CFO of the Company for safe keeping.


Ankit Singhi
FCS No.: 11685
CP No.: 16274
UDIN: F011685E000353345

Date: 22.05.2023
Place: Delhi

For JTEKT INDIA LIMITED



Rajiv Chanana
Director & CFO

Countersigned by Director & CFO