



CALCUTTA HIGH COURT
202 Jessore Road,
6th Floor
Kolkata 700089
(M): 9883328895

Consolidated Scrutinizer's Report

[Pursuant to Section 230 and 232 read with Section 108 and 110 of the Companies Act, 2013
the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and
Companies (Management and Administration) Rules, 2014 as amended]

Date: May 25, 2021

To,

Mrs. Moumita Mukherjee Nag

Chairperson appointed by the Hon'ble National Company Law Tribunal Kolkata Bench (NCLT), for the NCLT convened Meeting of the Equity Shareholders of IFB Industries Limited, *vide* Order dated April 05, 2021 in the Company Application C.A. (C.A.A.) No. 18(KB)/ 2021.

Dear Ma'am,

Re: Consolidated Report of Scrutinizer on the result of voting through Remote e-voting and e voting System at the NCLT convened Meeting of the Equity Shareholders of IFB Industries Limited held through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") ("Meeting"), in pursuance of directions issued by the Kolkata Bench of Hon'ble National Company Law Tribunal (NCLT) vide Order dated April 05, 2021

I, Kiran Sharma, Legal Professional, have been appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") to act as the "Scrutinizer" for the purpose of scrutinizing the e voting process (remote e voting and e-voting system at the Meeting) of the NCLT convened Meeting of the equity shareholders of IFB Industries Limited ("Meeting"), held through Video Conferencing/ Other Audio Visual Means (VC/OAVM), on Monday, the



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24th May, 2021 at 11.30 A.M, pursuant to Section 108 of the Companies Act, 2013 (“Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended and read with the General Circular No. 14/2020 dated April 08, 2020; General Circular No. 17/2020 dated April 13,2020 and General Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs (“MCA”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (“SEBI”) collectively referred to as [“**MCA & SEBI Circulars**”], on the resolution seeking approval of the Equity Shareholders to the Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited, and their respective shareholders and creditors (“**the Scheme**”), in terms of the Notice dated April 19, 2021, convening the said meeting.

The compliance with the provisions of the Companies Act, 2013, circulars and notifications issued by the Ministry of Corporate Affairs (“MCA”) relating to voting through electronic means and the Rules made thereunder, MCA and SEBI Circulars and NCLT Order dated April 05, 2021 relating to e-voting by the Equity Shareholders of IFB Industries Limited (“**Company**”) on the Resolution contained in the Notice dated April 19, 2021 is the responsibility of the management. My responsibility as a Scrutinizer was restricted to ensure that the e-voting process both through remote e-voting and e-voting system at the Meeting are conducted in a fair and transparent manner and to render consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, on the resolution, based on the reports generated from the electronic voting system provided by National Securities Depository Limited (“**NSDL**”), the authorized agency engaged by the Company to provide facility for remote e-voting and e-voting at the Meeting.



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The Notice dated April 19, 2021 along with the Explanatory Statement under section 102 of the Companies Act, 2013, Scheme of Amalgamation and other documents, convening the NCLT Convened Meeting of the Company through VC/OAVM was sent through electronic mode to those Equity Shareholders whose email addresses were registered with the Company on April 20, 2021 and through, physically to those equity shareholders who have not registered their email IDs with the Depositories/Company through Speed Post by April 21, 2021. The Company has also given newspaper advertisement in “**Business Standard**” and “**Aajkal**” edition on April 21, 2021 informing the equity shareholders regarding the above mentioned NCLT convened Meeting and other incidental matters.

I do hereby submit my Report as under:

The Company had availed the services of National Securities Depository Limited (“**NSDL**”), as the Agency for providing facility for remote e-voting participation in the NCLT convened Meeting through VC/OAVM and e-voting during the Meeting:

1. The Cut-off date was May 14, 2021 for the purpose of deciding the equity shareholders entitled to vote through remote e-voting and e-voting at the Meeting on the resolution seeking their approval.
2. The remote e-voting period had commenced from May 21, 2021 at 9.00 A.M and has closed on May 23, 2021 at 05.00 P.M. and the remote e-voting module was disabled and blocked by NSDL thereafter.
3. The Company completed the dispatch of the Notice of the meeting by electronic mode to those equity shareholders whose email IDs are registered with the Depositories/ Company on April 20, 2021 and through, physically to those equity shareholders who



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have not registered their email IDs with the Depositories/Company through Speed Post by April 21, 2021. The Notices contained the detailed procedure to be followed by the equity shareholders who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and as provided in the MCA & SEBI Circulars.

4. The Company had also provided facility for voting through electronic voting system of NSDL during the Meeting.
5. NSDL provided me the names, DP ID/ folio numbers and shareholding of equity shareholders who had cast their votes through remote e-voting.
6. At the meeting of the Company held through VC/OAVM, on Monday, May 24, 2021 after considering the item of business, the facility to vote electronically through e-voting was provided to facilitate those equity shareholders who are attending the meeting through VC/OAVM but could not exercise their vote through remote e-voting, to cast their votes electronically. On May 24, 2021, after tabulating the votes cast electronically by the system provided by NSDL, the votes cast through remote e-voting facility was duly unblocked by me as a Scrutinizer in the presence of Mr. Subhasish Sengupta (NSDL representative) and Mr. Avijit Bhattacharya (RTA representative) through VC who acted as the witnesses, as prescribed in Sub Rule 4(xii) of the said Rule 20. After the voting by electronic means the votes cast through remote e-voting process was tabulated for the purpose of considering the total votes cast by the shareholders through both ways.
7. Thereafter, I as a Scrutinizer duly compiled details of the remote e-voting carried out by the equity shareholders and the e-voting done at the meeting.



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Based on the above, I hereby submit consolidated Scrutinizer's Report on the remote e-voting and voting through e-voting system (EVEN-115946) during the Hon'ble NCLT convened meeting of the Equity Shareholders of the Company, as under:

Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules, regulations, circulars and notifications issued thereunder (including any statutory modification or re-enactment thereof), as may be applicable and subject to the enabling provisions in the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal (“NCLT”), and subject to such other approval, permission and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by 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 person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Amalgamation between Trishan Metals Private Limited and IFB Industries Limited (“Scheme”) placed before this Tribunal Convened Meeting and initialled by the Chairman of the Tribunal Convened Meeting for the purpose of identification, be and is hereby approved;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the amalgamation embodied in the Scheme or by any authorities under



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law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”

Consolidated Report on result of voting through remote e-voting and e-voting at the Meeting by the Equity Shareholders:

Particulars	Remote e-voting		Voting through e-voting system during the meeting		Total		% of Total number of valid votes cast
	No. of members	No. of votes	No. of members	No. of votes	No. of members	No. of votes	
Voted in favour of the resolution	76	30530236	1	1	77	30530237	100%
Voted against the resolution	0	0	0	0	0	0	0
Invalid Votes	17	681022	0	0	17	681022	NA

The resolution was thus duly passed by requisite majority by the members.

8. The combined list of Equity shareholders who voted “FOR/AGAINST/INVALID” for above resolution through remote e-voting process and e-voting at the meeting has been sent to Mr. Goutam Ray Chowdhury, Company Secretary of the Company for records.



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9. All relevant records of the voting conducted through remote e-voting and e-voting at the meeting are handed over to the Company Secretary of the Company for safe keeping. You may accordingly declare the results of the Electronic voting conducted in the meeting & voting done by the equity shareholders through remote e-voting.

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Kiran Sharma

Advocate & Scrutinizer

Sd/-

Witness 1

Mr. Subhasish Sengupta (NSDL representative)

Sd-

Witness 2

Mr. Avijit Bhattacharya (RTA representative)