

KIRAN SHARMA, ADVOCATE



CALCUTTA HIGH COURT  
202 Jessore Road,  
6<sup>th</sup> 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]

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 Secured Creditors 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 Secured Creditors of IFB Industries Limited (“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, had 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 Secured Creditors of IFB Industries Limited (“Meeting”), held through Video Conferencing/ Other Audio Visual Means (VC/OAVM), on Monday, May 24, 2021 at 03:30 P.M.



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

on the below mentioned resolution, as contained in the Notice dated April 19, 2021, do hereby submit my report as under:

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, and NCLT Order dated April 05, 2021 relating to e-voting by the Secured Creditors of IFB Industries Limited (“**Company**”) on the Resolution contained in the Notice dated April 19, 2021 are the responsibility of the management. My responsibility as a Scrutinizer is 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.

The Notice dated April 19, 2021 alongwith the Explanatory Statement under section 102 of the Companies Act, 2013, Scheme of Arrangement and other documents, convening the NCLT Convened Meeting of the Company through VC/OAVM was sent through electronic mode to those Secured Creditors whose email addresses were registered with the Company on April 22, 2021. The Company has also given newspaper advertisement in “**Business Standard**” and “**Aajkal**” edition on April 21, 2021 informing the Secured Creditors regarding the above mentioned NCLT convened Meeting and other incidental matters.

In this regard, I 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



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

1. The remote e-voting period commenced from May 21, 2021 at 09.00 A.M. and ended on May 23, 2021 at 05.00 P.M. and the remote e-voting module was disabled by Hon'ble NSDL thereafter.
2. Only such Secured Creditors of the Company may attend and/or e-vote (either in the NCLT Convened Meeting through VC/OAVM or through remote E-Voting), whose names appear in the Chartered Accountant's certificate certifying the list of Secured Creditors of the Company as on September 30, 2020, as has been filed with the Kolkata Bench of the Hon'ble NCLT.
3. The Company had also provided facility for voting through electronic voting system of NSDL during the Meeting.
4. Subsequent to the conclusion of the aforesaid Meeting, I unlocked the electronic votes cast both through remote e-voting and e-voting system during the Meeting, in the presence of two witnesses, Mr. Avijit Bhattacharya (RTA representative) and Mr. Mohit Saluja (Independent Professional) who are not in the employment of the Company.
5. I have scrutinized the voted cast both through remote e-voting and e-voting system during the Meeting for the purpose of this Report.

On the basis of the above, I hereby submit consolidated Scrutinizer's Report on the remote e-voting and voting through e-voting system (EVEN-115951) during the Hon'ble NCLT convened Meeting of the Secured Creditors of the Company, as under:



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

**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 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.”*



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

**Consolidated Results:**

Particulars	Remote e-voting		Voting through e voting system during the Meeting		Total		% of total number of valid votes cast
	No. of Secured Creditors	No. of Votes	No. of Secured Creditors	No. of Votes	No. of Secured Creditors	No. of Votes	
Voted in favour of the resolution	3	2845202080	0	0	3	2845202080	100%
Voted against the resolution	0	0	0	0	0	0	0
Invalid Votes	0	0	0	0	0	0	0

*The resolution was thus duly passed by requisite majority by the secured creditors.*

6. The combined list of secured creditors 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.



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

7. 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 secured creditors through remote e-voting.

.....

Kiran Sharma

Advocate & Scrutinizer

Sd-

Witness 1

Mr. Avijit Bhattacharya (RTA representative)

Sd/-

Witness

Mr. Mohit Saluja (Independent Professional)