

Before the National Company Law Tribunal  
Cuttack Bench

COMPANY APPLICATION NO: CA(CAA) No 3/CB/2021

In the Matter of:  
The Companies Act, 2013  
And  
In the Matter of:  
An application under Sections 230 and 232 of the  
Companies Act, 2013  
And  
In the Matter of:  
The Companies (Compromises, Arrangements and  
Amalgamations) Rules, 2016  
And  
In the Matter of:  
Electrosteel Castings Limited  
..... Applicant.

**Scrutinizer's Report**

[Pursuant to directions of the National Company Law Tribunal, Cuttack Bench vide its Order dated  
26 July 2021]

To  
Mr. Shailendra Jain  
The Hon'ble Chairperson appointed by National Company Law Tribunal, Cuttack Bench (NCLT) for  
the meeting of Equity Shareholders of Electrosteel Castings Limited held on Friday, 10 September  
2021 at 11:00 AM (IST) through Video Conferencing / Other Audio Visual Means (Virtual Mode).

Dear Sir

Re: Meeting of the Equity Shareholders of Electrosteel Castings Limited convened pursuant to  
NCLT Order dated 26<sup>th</sup> July 2021 and held on Friday, 10 September 2021 at 11:00 AM (IST) through  
Video Conferencing / Other Audio Visual Means (Virtual Mode) pursuant to directions of NCLT  
vide its said Order dated 26 July 2021 in Company Scheme Application No. CA(CAA) No.3/CB/2021.

1. NCLT, vide its Order dated 26 July 2021 ("NCLT Order") has *inter alia* directed Electrosteel  
Castings Limited ("Transferee Company") to hold a meeting of its Equity Shareholders for the  
purpose of their considering, and if thought fit, approving, the proposed scheme of  
Amalgamation of Srikalahasthi Pipes Limited with the Transferee Company and their respective

*Shailendra Jain*

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- shareholders and creditors on a going concern basis ("Scheme") under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act").
2. In terms of the notice dated 7 August 2021 ("Notice"), a meeting of the Equity Shareholders of the Transferee Company was convened and held on Friday, 10 September 2021 at 11.00 AM IST through VC/ Other Audio Visual Means ("Virtual Mode") ("the Meeting").
  3. The Transferee Company had provided, to its Equity Shareholders, facility to exercise their right to vote on the resolution contained in the Notice calling the Meeting using an electronic voting system (i) remotely, before the Meeting on the dates referred to in the Notice ("remote e-voting"); and (ii) at the Meeting ("e-voting at the Meeting").
  4. I, Rashmi Bihani, Practicing Chartered Accountant have been appointed as Scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting at the Meeting on the proposed resolution contained in the Notice calling the Meeting.
  5. My responsibility as Scrutinizer for e-voting process is to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution contained in the Notice, and "invalid" votes based on the reports generated from the e-voting system provided by National Securities Depositories Limited ("NSDL"), the Agency engaged by the Transferee Company to provide the facility of remote e-voting and e-voting at the Meeting and the Registrar and Transfer Agent of the Transferee Company.

Further to above, I submit my report as under:

6. The Equity Shareholders of the Transferee Company as on the "cut-off" date, as specified in the Notice, i.e., Friday, 3 September 2021 were entitled to vote on the resolution as set out in the Notice calling the Meeting and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Transferee Company as on the cut-off date.
7. The remote e-voting, remained open from Sunday, 5 September 2021, 9.00 AM IST to Thursday, 9 September 2021, 5:00 PM IST. Thereafter, the votes cast during remote e-voting period were unblocked on Friday, 10 September 2021 after the conclusion of the Meeting in the presence of two witnesses, Mr. Harsh Agarwal and Mr. Ashish Bhutra, who are not in the employment of the Transferee Company. They have signed below in confirmation of the same.

	
Mr. Harsh Agarwal	Mr. Ashish Bhutra

8. The data pertaining to remote e-voting of Equity Shareholders who voted "in favour" or "against" the resolution were generated from the e-voting website of NSDL i.e. <https://evoting.nsdl.com> and scrutinized by me.
9. After the time fixed for closure of the e-voting at the Meeting by the Chairperson, the electronic system recording the e-voting (e-votes) was locked by NSDL under my instructions at 11.30 AM.

*Shilendra Jain*

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10. The e-votes were reconciled with the records maintained by the Transferee Company/ NSDL and the authorizations lodged with the Transferee Company / NSDL.
11. The e-votes cast at the meeting were unblocked on Friday, 10 September 2021 after the conclusion of the Meeting at 11.40 AM and scrutinized by me.
12. The resolution as set out in the Notice calling the meeting of Equity Shareholders ("Resolution") is reproduced below:-

**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the rules, circulars and notifications made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble jurisdictional National Company Law Tribunal ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Parties to the Scheme, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, 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 of Srikaiahasthi Pipes Limited with Electrosteel Castings Limited and their respective shareholders and creditors, on a going concern basis, ("Scheme") be and is hereby approved;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem requisite, desirable, fit, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, 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 arrangement 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 for making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme."

13. The Consolidated results of remote e-voting and e-voting at the Meeting, on the Resolution, scrutinized by me, are as under:

*Shailendra Jain*

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## A. Votes cast by Public Shareholders

Mode of Voting	Votes in Favour of Resolution			Votes Against the Resolution			Invalid Votes
	No of Equity Shareholders (1)	No of Valid Votes (2)	As a percentage of total number of valid votes (of votes in favour and against)  (3) = $[(2)/\text{Aggregate of (2) and (5)}*100]$	No of Equity Shareholders (4)	No of Valid Votes (5)	As a percentage of total number of valid votes (of votes in favour and against)  (6) = $[(5)/\text{Aggregate of (2) and (5)}*100]$	No of Invalid Votes
Remote e-voting	2531	74355148	99.98371	32	12107	0.0163	0
E-voting at the Meeting	1	10	0.00001	0	0	0.0000	0
Total	2532	74355158	99.98372	32	12107	0.0163	

## B. Votes cast by Equity Shareholders of the Transferee Company

Mode of Voting	Votes in Favour of Resolution			Votes Against the Resolution			Invalid Votes
	No of Equity Shareholders (1)	No of Valid Votes (2)	As a percentage of total number of valid votes (of votes in favour and against)  (3) = $[(2)/\text{Aggregate of (2) and (5)}*100]$	No of Equity Shareholders (4)	No of Valid Votes (5)	As a percentage of total number of valid votes (of votes in favour and against)  (6) = $[(5)/\text{Aggregate of (2) and (5)}*100]$	No of Invalid Votes
Remote e-voting	2557	313735498	99.9961	32	12107	0.0039	0
E-voting at the Meeting	1	10	0.000003	0	0	0	0
Total	2558	313735508	99.9961	32	12107	0.0039	

Shalendra Jain

14. In view of the above scrutiny, I hereby certify that the abovementioned resolution has been approved and passed by requisite majority by the Equity Shareholders of the Transferee Company as required under the Companies Act, 2013 and the SEBI Circulars CFD/DIL3/CIR/2017/21 dated 10 March 2017 read with SEBI/HO/CFD/DIL1/CIR/P/2020/749 dated 22 December 2020, as amended.
15. The electronic data and all other relevant records relating to remote e-voting and e-voting at the Meeting were handed over to Mr. Indranil Mitra, Company Secretary of the Transferee Company for safe keeping.

Thanking you,  
Yours faithfully,

**RASHMI** Digitally signed by  
RASHMI BIHANI  
**BIHANI** Date: 2021.09.11  
10:09:09 +05'30'

Rashmi Bihani  
Practicing Chartered Accountant  
Membership No: 064298  
UDIN: 21064298AAAAALL3098  
Scrutinizer appointed by NCLT for the meeting of the Equity Shareholders of Electrosteel Castings Limited  
Place: Kolkata  
Date: 11 September 2021

Countersigned by:

*Shailendra Jain*

Shailendra Jain  
Chairperson appointed by NCLT for the Meeting  
of Equity Shareholders of Electrosteel Castings Limited  
Place: Kolkata  
Date: 11 September 2021

Before the National Company Law Tribunal  
Cuttack Bench

COMPANY APPLICATION NO: CA(CAA) No 3/CB/2021

In the Matter of:  
The Companies Act, 2013  
And  
In the Matter of:  
An application under Sections 230 and 232 of the  
Companies Act, 2013  
And  
In the Matter of:  
The Companies (Compromises, Arrangements and  
Amalgamations) Rules, 2016  
And  
In the Matter of:  
Electrosteel Castings Limited  
..... Applicant.

**Scrutinizer's Report**

(Pursuant to directions of the National Company Law Tribunal, Cuttack Bench vide its Order dated  
26 July 2021)

To  
Mr. Shailendra Jain  
The Hon'ble Chairperson appointed by National Company Law Tribunal, Cuttack Bench (NCLT) for  
the meeting of Secured Creditors of Electrosteel Castings Limited held on Friday, 10 September 2021  
at 1:00 PM (IST) through Video Conferencing

Dear Sir

Re: Meeting of the Secured Creditors of Electrosteel Castings Limited convened pursuant to NCLT  
Order dated 26 July 2021 and held on Friday, 10 September 2021 at 1:00 PM (IST) through Video  
Conferencing /Other Audio Visual Means (Virtual Mode) pursuant to directions of NCLT vide its  
said Order dated 26 July 2021 in Company Scheme Application No. CA(CAA) No 3/CB/2021

1. NCLT, vide its Order dated 26 July 2021 ("NCLT Order") has *inter alia* directed Electrosteel  
Castings Limited ("Transferee Company") to hold a meeting of its Secured Creditors for the  
purpose of their considering, and if thought fit, approving, the proposed scheme of  
Amalgamation of Electrosteel Castings Limited with Srikalahasthi Pipes Limited ("Transferee  
Company") and their respective shareholders and creditors on a going concern basis ("Scheme")  
under the provisions of Sections 230 to 232 of the Companies Act, 2013 ("the Act").

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*Shailendra Jain*

**RASHMI**  
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by RASHMI  
BIHANI  
Date: 2021.09.11  
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2. In terms of the notice dated 7 August 2021 ("Notice"), a meeting of the Secured Creditors of the Transferee Company was convened and held on Friday, 10 September 2021 at 1.00 PM IST through VC/Other Audio Visual Means ("Virtual Mode") ("the Meeting").
3. The Transferee Company had provided, to its Secured Creditors, facility to exercise their right to vote on the resolution contained in the Notice calling the Meeting using an electronic voting system (i) remotely, before the Meeting on the dates referred to in the Notice ("remote e-voting"); and (ii) at the Meeting ("e-voting at the Meeting").
4. I, Rashmi Bihani, Practicing Chartered Accountant have been appointed as Scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting at the Meeting on the proposed resolution contained in the Notice calling the Meeting.
5. My responsibility as Scrutinizer for e-voting process is to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution contained in the Notice and "invalid" votes, based on the reports generated from the e-voting system provided by National Securities Depositories Limited ("NSDL"), the Agency engaged by the Transferee Company to provide the facility of remote e-voting and e-voting at the Meeting and the Registrar and Transfer Agent of the Transferee Company..

Further to above, I submit my report as under:

6. The Secured Creditors of the Transferee Company as on the "cut-off" date, as specified in the Notice, i.e., Thursday, 31 December 2020 were entitled to vote on the resolution as set out in the Notice calling the Meeting and their voting rights were in proportion to the outstanding amount due by the Transferee Company to them as on the cut-off date.
7. The remote e-voting remained open from Sunday, 5 September 2021, 9.00 AM IST to Thursday, 9 September 2021, 5:00 PM IST. Thereafter, the votes cast during remote e-voting period were unblocked on Friday, 10 September 2021 after the conclusion of the Meeting in the presence of two witnesses, Mr. Harsh Agarwal and Mr. Ashish Bhutra, who are not in the employment of the Transferee Company. They have signed below in confirmation of the same.

	
Harsh Agarwal	Ashish Bhutra

8. The data pertaining to e-voting of Secured creditors who voted "in favour" or "against" the resolution were generated from the e-voting website of NSDL, i.e., <https://evoting.nsdl.com> and scrutinized by me.
9. After the time fixed for closure of the e-voting at the Meeting by the Chairperson, the electronic system recording the e-voting (e-votes) was locked by NSDL under my instructions at 1.30 PM.
10. The e-votes were reconciled with the records maintained by the Transferee Company and the authorizations lodged with the Transferee Company / NSDL.

*Shailendra Jain*

11. The e-votes cast at the meeting were unblocked on Friday, 10 September 2021 after the conclusion of the Meeting at 1.13 PM and scrutinized by me.
12. The resolution as set out in the Notice calling the meeting of Secured Creditors ("Resolution") is reproduced below:-

**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble Jurisdictional National Company Law Tribunal ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Parties to the Scheme, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, 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 of Srikalahasthi Pipes Limited with Electrosteel Castings Limited and their respective shareholders and creditors, on a going concern basis, ("Scheme") be and is hereby approved;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem requisite, desirable, fit, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, 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 arrangement 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."

13. The Consolidated results of remote e-voting and e-voting at the Meeting, on the Resolution, scrutinized by me, are as under:

Votes in Favour of Resolution			Votes Against the Resolution			Invalid Votes
No of Secured Creditors (1)	Value of Secured Debt (in Rs.) (2)	As a percentage in value terms (of votes in favour and against) (3) = [(2)/Aggregate of (2) and (5)*100]	No of Secured Creditors (4)	Value of Secured Debt (in Rs.) (5)	As a percentage in value terms (of votes in favour and against) (6) = [(5)/Aggregate of (2) and (5)*100]	Value of Invalid Secured Debt (in Rs.)
16	12950614683	100	NIL	NIL	NIL	NIL

Note: This comprises of Rs. 12950614683 in favour of the resolution and Rs. Nil against the resolution.

Shailendra Jain



14. In view of the above scrutiny, I hereby certify that the abovementioned resolution has been approved and passed by requisite majority by the Secured Creditors of the Transferee Company as required under the Companies Act, 2013.
15. The electronic data and all other relevant records relating to remote e-voting and e-voting at the Meeting were handed over to Mr. Indranil Mitra, Company Secretary of the Transferee Company for safe keeping.

Thanking you  
Yours faithfully

**RASHMI** Digitally signed by  
RASHMI BIHANI  
Date: 2021.09.11  
10:11:28 +05'30'

**BIHANI**

Rashmi Bihani  
Practicing Chartered Accountant  
Membership No: 064298  
UDIN: 21064298AAAAALM5403  
Scrutinizer appointed by NCLT for the meeting of the Secured Creditors of Electrosteel Castings Limited  
Place: Kolkata  
Date: 11 September 2021

Countersigned by:



Shailendra Jain  
Chairperson appointed by NCLT for the Meeting  
of Secured Creditors of Electrosteel Castings Limited  
Place: Kolkata  
Date: 11 September 2021

Before the National Company Law Tribunal  
Cuttack Bench

COMPANY APPLICATION NO- CA(CAA) No 3/CB/2021

In the Matter of:  
The Companies Act, 2013

And

In the Matter of:  
An application under Sections 230 and 232 of the  
Companies Act, 2013

And

In the Matter of:  
The Companies (Compromises, Arrangements and  
Amalgamations) Rules, 2016

And

In the Matter of:  
Electrosteel Castings Limited

..... Applicant.

**Scrutinizer's Report**

[Pursuant to directions of the National Company Law Tribunal, Cuttack Bench vide its Order dated  
26 July 2021]

To

Mr. Shailendra Jain

The Hon'ble Chairperson appointed by National Company Law Tribunal, Cuttack Bench (NCLT) for  
the meeting of Unsecured Creditors of Electrosteel Castings Limited held on Friday, 10 September  
2021 at 2:30 PM (IST) through Video Conferencing/Other Audio Visual Means

Dear Sir

**Re: Meeting of the Unsecured Creditors of Electrosteel Castings Limited convened pursuant to  
NCLT Order dated 26 July 2021 and held on Friday, 10 September 2021 at 2:30 PM (IST) through  
Video Conferencing /Other Audio Visual Means ("Virtual Mode")pursuant to directions of NCLT  
vide its Order dated 26 July 2021 in Company Scheme Application No. CAA(CAA) No/3/CB/2021.**

1. NCLT vide its Order dated 26 July 2021 ("NCLT Order") has *inter alia* directed Electrosteel  
Castings Limited ("Transferee Company") to hold a meeting of its Unsecured Creditors for the  
purpose of their considering, and if thought fit, approving, the proposed scheme of  
Amalgamation of Srikalahasthi Pipes Limited with Transferee Company and their respective  
shareholders and creditors on a going concern basis ("Scheme") under the provisions of Sections  
230 to 232 of the Companies Act, 2013 ("the Act").
2. In terms of the notice dated 7 August 2021 ("Notice"), a meeting of the Unsecured Creditors of  
the Transferee Company was convened and held on Friday, 10 September 2021 at 2.30 PM IST  
through Virtual Mode ("the Meeting").

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*Shailendra Jain*

**RASHMI**  
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3. The Transferee Company had provided, to its Unsecured Creditors, facility to exercise their right to vote on the resolution contained in the Notice calling the Meeting using an electronic voting system (i) remotely, before the Meeting on the dates referred to in the Notice ("remote e-voting"); and (ii) at the Meeting ("e-voting at the Meeting").
4. I, Rashmi Bihani, Practicing Chartered Accountant have been appointed as Scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting at the Meeting on the proposed resolution contained in the Notice calling the Meeting.
5. My responsibility as Scrutinizer for e-voting process is to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution contained in the Notice and "invalid" votes, based on the report generated from the e-voting system provided by National Securities Depositories Limited ("NSDL"), the Agency engaged by the Transferee Company to provide the facility of remote e-voting and e-voting at the Meeting and the Registrar and Transfer Agent of the Transferee Company.

Further to above, I submit my report as under:

6. The Unsecured Creditors of the Transferee Company as on the "cut-off" date, as specified in the Notice, i.e., Thursday, 31 December 2020 were entitled to vote on the resolution as set out in the Notice calling the Meeting and their voting rights were in proportion to the outstanding amount due by the Transferee Company to them as on the cut-off date.
7. The remote e-voting, remained open from Sunday, 5 September 2021, 9.00 AM IST to Thursday, 9 September 2021, 5.00 PM IST. Thereafter, the votes cast during remote e-voting period were unblocked on Friday, 10 September 2021 after the conclusion of the Meeting in the presence of two witnesses, Mr. Harsh Agarwal and Mr. Ashish Bhutra who are not in the employment of the Transferee Company. They have signed below in confirmation of the same.

	
Mr. Harsh Agarwal	Mr. Ashish Bhutra

8. The data pertaining to e-voting of Unsecured creditors who voted "in favour" or "against" the resolution were generated from the e-voting website of NSDL, i.e., <https://evoting.nSDL.com> and scrutinized by me.
9. After the time fixed for closure of the e-voting at the Meeting by the Chairperson, the electronic system recording the e-voting (e-votes) was locked by NSDL under my instructions at 2.43 PM.
10. The e-votes were reconciled with the records maintained by the Transferee Company and the authorizations lodged with the Transferee Company / NSDL.
11. The e-votes cast at the meeting were unblocked on Wednesday, 10 September 2021 after the conclusion of the Meeting at 2.50 PM and scrutinized by me.



12. The resolution as set out in the Notice calling the meeting of Unsecured Creditors ("Resolution") is reproduced below:-

**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble Jurisdictional National Company Law Tribunal ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Parties to the Scheme, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, 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 of Srikalahasti Pipes Limited with Electrosteel Castings Limited and their respective shareholders and creditors, on a going concern basis, ("Scheme") be and is hereby approved:

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem requisite, desirable, fit, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, 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 arrangement 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."

13. The Consolidated results of remote e-voting and e-voting at the Meeting, on the Resolution, scrutinized by me, are as under:

Votes in Favour of Resolution			Votes Against the Resolution			Invalid Votes
No of Unsecured Creditors (1)	Value of Unsecured Debt (in Rs) (2)	As a percentage in value terms (of votes in favour and against) (3) = ((2)/Aggregate of (2) and (5))*100	No of Unsecured Creditors (4)	Value of Unsecured Debt (in Rs) (5)	As a percentage in value terms (of votes in favour and against) (6) = ((5)/Aggregate of (2) and (5))*100	Value of Invalid Unsecured Debt (in Rs)
174	3,728,320,168	100	0	0	NA	0

**Note:**

This comprises of Rs 3,728,320,168 in favour of the resolution and Rs NIL against the resolution.

14. In view of the above scrutiny, I hereby certify that the abovementioned resolution has been approved and passed unanimously by the Unsecured Creditors of the Transferee Company.

*Shailendra Jain*

15. The electronic data and all other relevant records relating to remote e-voting and e-voting at the Meeting were handed over to Mr. Indranil Mitra, Company Secretary of the Transferee Company for safe keeping.

Thanking you,  
Yours faithfully,

**RASHMI** Digitally signed by  
RASHMI BIHANI  
**BIHANI** Date: 2021.09.11  
10:11:09 +05'30'

Rashmi Bihani  
Practicing Chartered Accountant  
Membership No: 064298  
UDIN: 21064298AAAAALN8451  
Scrutinizer appointed by NCLT for the meeting of the Unsecured Creditors of Electrosteel Castings Limited  
Place: Kolkata  
Date: 11 September 2021

Countersigned by:

Shalendra Jain  
Chairperson appointed by NCLT for the Meeting  
of Unsecured Creditors of Electrosteel Castings Limited  
Place: Kolkata  
Date: 11 September 2021