

SCRUTINIZER'S REPORT

[Pursuant to directions issued by the Mumbai Bench of National Company Law Tribunal ("NCLT" or "Tribunal") vide order dated 20th June, 2017 in Company Scheme Application No.632 of 2017]

To

Mr. Niraj Bajaj

The Chairman of Tribunal convened meeting of Unsecured Creditors ("Chairman"),
Mukand Limited

CIN: L99999MH1937PLC002726

3rd Floor, Bajaj Bhavan, Jamnalal Bajaj Marg,

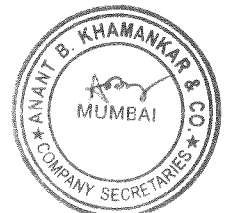
226 Nariman Point, Mumbai- 400 021

Maharashtra

Dear Sir,

Report of the Scrutinizers on the result of voting by way of Poll at the venue of the Tribunal convened meeting of Unsecured Creditors ("Tribunal convened Meeting" or "Meeting") of Mukand Limited ("The Company"), in connection with the resolution detailed in the Notice dated 4th July, 2017 ("Notice") convening meeting of the Company on Wednesday, 16th August, 2017 at 1.30 P.M. at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jamnalal Bajaj Marg, 226 Nariman Point, Mumbai- 400 021, Maharashtra, in pursuance to the directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal ("NCLT") vide order dated 20th June, 2017 in Company Scheme Application No. 632 of 2017.

1. We, M/s. Anant B. Khamankar & Co., Practicing Company Secretaries, have been appointed as the Scrutinizer for the purpose of the voting taken on the resolution detailed in the Notice dated 4th July, 2017, for the Tribunal convened Meeting of the Company on Wednesday, 16th August, 2017 at 1.30 P.M. at Kamalnayan Bajaj Hall, Bajaj Bhavan, Jamnalal Bajaj Marg, 226 Nariman Point, Mumbai- 400 021, Maharashtra, ("Venue") in pursuance to the directions issued by the Mumbai Bench of Hon'ble National Company Law Tribunal ("NCLT") vide order dated 20th June, 2017 in Company Scheme Application No. 632 of 2017.



2. The management of the Company is responsible for the compliance with the NCLT order dated 20th June, 2017, in relation to voting by way of poll at the Venue of the Tribunal convened Meeting on the proposed resolution. Our responsibility as the Scrutinizers is restricted to ensure that the voting process by Poll at the Venue of Tribunal convened Meeting was conducted in a fair and transparent manner and to submit a scrutinizer's report on the voting to the Chairman of this meeting on the resolution based on the physical counting of polling papers and value of unsecured creditors mentioned therein by way of Poll conducted at the Venue of the Meeting.
3. Notices were issued to the Unsecured Creditors whose names were appearing in the list of Unsecured Creditors as on 31st May, 2017 as per directions issued by Hon'ble NCLT vide order dated 20th June, 2017 ("Cut-off Date"), for the purpose of deciding the eligibility to vote by the Unsecured Creditors.
4. Before the start of the Meeting, the Unsecured Creditors and proxies/ representatives attending the Meeting on behalf of Unsecured Creditors ("Unsecured Creditors") were verified by way of their identity proofs and Board resolutions/ authority letter executed in favour of the person attending the Meeting.
5. Further to above, we submit our report as under:-
 - i. At the Tribunal convened Meeting, the Chairman after discussion on resolution mentioned in the Notice, announced that the Unsecured Creditors present at the Meeting, can exercise their voting rights by way of Poll, which was made available at the Venue.
 - ii. Thereafter, on completion of voting at the Tribunal convened Meeting, the ballot box was unlocked in the presence of two witnesses, viz. Ms. Gauri Mali and Mr. Surender Singh Chauhan, who are not in the employment of the Company.
 - iii. Particulars of all the polling papers received from the unsecured creditors have been entered in the register separately maintained for the purpose.
 - iv. The polling papers distributed at the venue of the meeting and deposited in the Ballot Box duly filled in, signed by the Unsecured Creditors or their proxies were scrutinized and verified with the list of



Unsecured Creditors as on 31st May, 2017, duly certified by the Chartered Accountants and the same is found to be in order.

- v. Voting rights of Unsecured Creditors have been reckoned in proportion to their share in the total amount of unsecured debts of the Company i.e. 31st May, 2017. Provided, in case of value of debt is in decimal, the same has been rounded-off to nearest rupee in multiple of Re. 1.
- vi. Details of votes cast by way of Poll at the Venue of Tribunal convened Meeting with respect to resolution proposed in the Notice dated 4th July, 2017 is annexed as "Annexure".
- vii. **Based on the aforesaid results, I Report that the Resolution approving Scheme of Arrangement and Amalgamation pursuant to Section 230 to 232 and Section 52 of the Companies Act, 2013, amongst Mukand Limited, Mukand Vijayanagar Steel Limited and Mukand Alloy Steels Private Limited has been passed unanimously.**

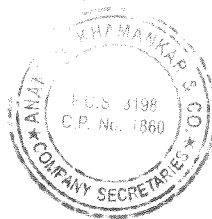
All registers, relevant records and other incidental papers related to poll at the Venue were handed over to the Company Secretary of the Company for safe-keeping.

Thanking You.

Yours truly,
For Anant B. Khamankar & Co.



Anant B. Khamankar



FCS: 3198

CP No: 1860

Place: Mumbai,

Date: 18th August, 2017

Based on the foregoing, the resolution has been passed unanimously.

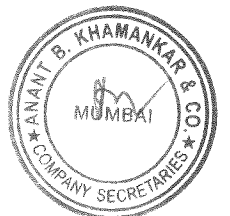
For Mukand Limited



Niraj Bajaj

Chairperson Appointed For the Meeting Of Unsecured Creditors

(DIN: 00028261)



Annexure																	
MUKAND LIMITED																	
Ballot Control Report (Physical ballot) for the Tribunal Convened Meeting of Unsecured Creditors of Company held on 16/08/2017.																	
Resol ution No.	Resolution Description	Voting	Total Votes received		Invalid Votes		Abstain Votes		Less Voted	Valid Votes		Voted in FAVOUR			Voted AGAINST		
			Ballots (No. of Unsecured Creditors)	No. of Votes (in terms of Value of Unsecured Creditors)	Ballots (No. of Unsecured Creditors)	No. of Votes (in terms of Value of Unsecured Creditors)	Ballots (No. of Unsecured Creditors)	No. of Votes (in terms of Value of Unsecured Creditors)		Ballots (No. of Unsecured Creditors)	No. of Votes (in terms of Value of Unsecured Creditors)	%	Ballots (No. of Unsecured Creditors)	No. of Votes (in terms of Value of Unsecured Creditors)	%		
1	Resolution approving Scheme of Arrangement and Amalgamation pursuant to section 230 to 232 and section 52 of companies act, 2013 and other applicable provisions, amongst Mukand Limited, Mukand Vijayanagar Steel Limited and Mukand Alloy Steels Private Limited	Poll at the Venue	591	14,438,841,148	0	0	0	0	0	591	14,438,841,148	591	14,438,841,148	100	0	0	0

