

SCRUTINIZER'S REPORT

[Pursuant to Section 108 & Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time and as per the directions issued by the Mumbai Bench of National Company Law Tribunal ("NCLT" or "Tribunal") vide order dated 27th September, 2019 in the Company Scheme Application No. 402 of 2019]

To

Mr. Niraj Bajaj

The Chairman of Tribunal convened meeting of Preference shareholders ("Chairman"),
Mukand Limited

CIN: L99999MH1937PLC002726

3rd Floor, Bajaj Bhavan, Jamnalal Bajaj Marg,

226 Nariman Point, Mumbai- 400 021

Maharashtra

Dear Sir,

Consolidated report of the Scrutinizer on the results of Voting by way of remote E-voting/ Postal Ballot/ Poll at the venue of the Tribunal convened meeting of 8% cumulative redeemable Preference Shareholders ("Tribunal convened Meeting" or "Meeting") of Mukand Limited ("the Company"), in connection with the resolution detailed in the Notice dated 19th October, 2019 ("Notice") convening meeting of the Company on Thursday, 28th November, 2019 at 10.30 A.M. at Walchand Hirachand Hall, 4th Floor, Indian Merchants' Chamber Building, IMC Marg, Churchgate, Mumbai – 400020 in pursuance of Directions issued by Mumbai Bench of Hon'ble NCLT vide order dated 27th September, 2019 in the Company Scheme Application No. 402 of 2019.

1. We, M/s. Anant B. Khamankar & Co., Practicing Company Secretaries, have been appointed as the Scrutinizer for the purpose of Scrutinizing the remote e-voting, postal ballot process along with the Ballot Forms for Poll at the venue of the Tribunal convened meeting of 8% cumulative redeemable Preference Shareholders, and ascertaining the requisite majority on voting carried out as



per the provisions of Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, on the Resolution contained in the Notice convening (hereinafter referred to as "the Resolution") the Tribunal convened Meeting of the 8% cumulative redeemable Preference Shareholders ("CRPS") (hereinafter referred to as "Tribunal Convened Meeting" or "Meeting") of the Company, held on Thursday the 28th day of November, 2019 at 10.30 A.M. at Walchand Hirachand Hall, 4th Floor, Indian Merchants' Chamber Building, IMC Marg, Churchgate, Mumbai – 400020.

2. The Notice dated 19th October, 2019 convening the Tribunal convened Meeting of the 8% CRPS of the Company along with the statement setting out material facts under Section 102 of the Companies Act, 2013 was sent to the shareholders in respect of the Resolution to be passed at the said meeting of the Company.
3. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means, postal ballot and Ballot Forms on the Resolution contained in the Notice convening Tribunal convened Meeting of the 8% CRPS. Our responsibility as the Scrutinizers for the postal ballot process is restricted to make a Scrutinizer's Report of the votes, cast "in favor" or "against" the Resolution and "invalid" and "abstained" ballots and votes, based on the reports generated from the remote e-voting process system provided by Karvy Fintech Private Limited (Karvy), the authorized agency engaged by the Company to provide postal ballot facilities.
4. Further to the above, We submit our report as under:-
 - i. The remote e-voting and postal ballot period remained open from Tuesday, 29th October, 2019 at 9.00 a.m. (IST) and ended on Wednesday, 27th November, 2019 at 5.00 p.m. (IST).
 - ii. The members who were on record of the Company as on the "cut-off" date i.e. Friday, 18th October, 2019 were entitled to vote on the Resolution as set out in the Notice of the Tribunal Convened Meeting of 8% CRPS.



- iii. The ballot voting facility was provided at the meeting to those members who attended the meeting but not voted through remote e-voting facility/postal ballot.
- iv. After the conclusion of counting of the voting cast at the Meeting, the votes cast through remote e-voting and postal ballot were unblocked in the presence of two witnesses, viz. Ms. Gauri Mali and Mr. Surender Singh Chauhan, who are not in the employment of the Company.
- v. Thereafter considering remote e-voting, postal ballot and ballot voting at the Tribunal Convened Meeting of the 8% CRPS, the result of the voting by 8% CRPS is annexed as **Annexure I**. The details containing inter alia, list of 8% CRPS, who voted "for" or "against", on each of the Resolution that were put to vote, and whose votes became invalid or who abstained from voting, were generated from the e-voting website of Karvy i.e. evoting.karvy.com and is based on such reports generated.
- vi. Based on the aforesaid results, I report that the Resolution approving Scheme of Amalgamation by Absorption amongst Adore Traders & Realtors Private Limited; Mukand Global Finance Limited; Mukand Engineers Limited and Mukand Limited and their respective shareholders and creditors ("Scheme") has been passed with requisite majority.

Thanking You.

Yours truly,
For Anant B. Khamankar & Co.



Anant B. Khamankar

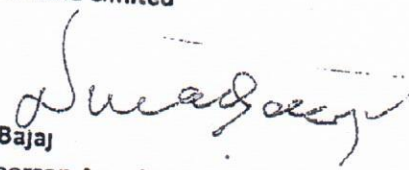


FCS: 3198
CP No: 1860

Place: Mumbai,
Date: 29th November, 2019

Based on the foregoing, the resolution has been passed with requisite majority.

For Mukand Limited


Niraj Bajaj

Chairperson Appointed for the Meeting of Shareholders
(DIN: 00028261)



Annexure I

Ballot Control Report (e-voting & Physical ballot) for the Tribunal Convened Meeting of the 8% cumulative redeemable preference shareholders (CRPS) of Company held on 28.11.2019.

MUKAND LIMITED

Resolution No.	Resolution Description	Voting		Total Votes received		Invalid Votes		Abstain Votes		Less Voted		Valid Votes		Voted in FAVOUR		Voted AGAINST	
				Ballots	No. of Votes / Shares	Ballots	No. of Votes / Shares	Ballots	No. of Votes / Shares	Ballots	No. of Votes / Shares	Ballots	No. of Votes / Shares	Ballots	No. of Votes / Shares	%	%
1	Resolution approving Scheme of Amalgamation by Absorption amongst Adore Traders & Retailers Private Limited; Mukand Global Finance Limited; Mukand Engineers Limited and Mukand Limited and their respective shareholders and creditors ("Scheme").	Remote e-voting		0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Poll at the Venue		2	5626320	0	0	0	0	0	0	2	5626320	2	5626320	100	0
		Ballot Form (Postal)		0	0	0	0	0	0	0	0	0	0	0	0	0	0
		TOTAL		2	5626320	0	0	0	0	0	0	2	5626320	2	5626320	100	0

