

# ANKIT KUMAR SINGH

Practising Company Secretary

F.C.S.

## SCRUTINIZER'S REPORT (REMOTE E-VOTING & E-VOTING DURING THE MEETING)

[Pursuant to Section 108 to 110 of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time and as per directions issued by the Hon'ble National Company Law Tribunal, Allahabad Bench, Prayagraj vide its order dated 5<sup>th</sup> October, 2023 in Company Application CA(CAA) No.23/ALD/2023.]

To,

**Ms. Deepa Krishan, IRS (Retired)**

Hon'ble Chairperson for NCLT convened Meeting of Equity Shareholders,  
Amrit Agro Industries Ltd., (CIN-U01111UP1985PLC010776)

**(Transferor Company/ Applicant Company-I)**

Regd. Office:CM-28 (First Floor), Gagan Enclave, Amrit Nagar, G T Road,  
Ghaziabad – 201 009, Uttar Pradesh.

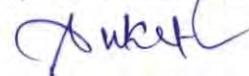
Corp. Office : A-95, Sector-65, Noida – 201309, Uttar Pradesh

Dear Madam,

**Sub: Consolidated Scrutinizer's report on the results of voting by shareholders of Amrit Agro Industries Ltd through remote e-voting process (prior to and during the meeting) at the Hon'ble National Company Law Tribunal, Allahabad Bench ("Hon'ble Tribunal"/"NCLT") convened meeting of the equity shareholders of Amrit Agro Industries Ltd. held on Saturday, December 02, 2023 at 11.00 a.m. IST, through video conferencing/other audio visual means, pursuant to Sections 230-232 of the Companies Act, 2013 ("Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Arrangement Rules"), and Sections 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 ("Management Rules") as amended read with the applicable general circulars issued by the Ministry of Corporate Affairs and Secretarial Standard on General Meetings issued by the Institute of the Company Secretaries of India ("SS-2") and as per the directions given by the Hon'ble Tribunal vide Order dated 5<sup>th</sup> October, 2023 read with Rectification Order dated 6<sup>th</sup> October, 2023 ("Order") in the Company Application No. CA(CAA) NO. 23/ALD/2023**

I, Ankit Kumar Singh, Practicing Company Secretary (FCS No. 9653, C.P. No. 17072), have been appointed by the Hon'ble Tribunal by its order dated October 05, 2023 in the Company Application No. CA(CAA) NO. 23/ALD/2023 ("Order") as the Scrutinizer of the meeting of Equity Shareholders of Amrit Agro Industries Limited (hereinafter referred to as "Transferor Company/the Company") held on **Saturday, December 02, 2023 at 11.00 a.m. IST** through video conferencing for the purpose of scrutinizing remote e-voting process prior to the meeting and e-voting process during the meeting, in a fair and transparent manner at the meeting convened pursuant to Sections 230-232 of the Companies Act, 2013 ("Act") read with the Arrangement Rules and Sections 108 of the Act read with the Management Rules as amended read with the applicable general circulars issued by the Ministry of Corporate

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OFF: 1<sup>ST</sup> Floor, 202/3, Tagore Town, Prayagraj-211002

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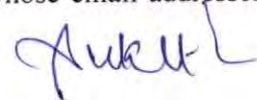
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Affairs and Secretarial Standard on General Meetings issued by the Institute of the Company Secretaries of India ("SS-2") on the resolution seeking approval of the equity shareholders to the Scheme of Amalgamation of Amrit Agro Industries Ltd. with Amrit Corp. Ltd. and their respective shareholders ("Scheme") in terms of the Notice dated 16.10.2023, convening the said Meeting.

I do hereby submit my report as under:

1. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules thereunder relating to voting through remote e-voting, and e-voting at the meeting on the resolution contained in the Notice dated 16.10.2023 convening NCLT convened meeting of the Equity Shareholders.
2. My responsibility as the Scrutinizer for the remote e-voting process and e-voting at the meeting is restricted to scrutinize e-voting process and e-voting at the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the Resolution and "invalid" votes, based on the reports generated from the remote e-voting system and e-voting at the meeting provided by NSDL.
3. That as directed by the Hon'ble Tribunal, the meeting of the Equity Shareholders of Amrit Agro Industries Limited was duly convened and held on Saturday, December 02, 2023 at 11.00 a.m. through video conferencing. Ms. Deepa Krishan, IRS (Retired), chaired the meeting. Mr. Vipin Kushwaha, Advocate, the Alternate Chairperson; and the undersigned being the Scrutinizer of the meeting, attended the meeting through video conferencing. Legal Counsel of the Applicant Company, Mr. Anil Kumar and the senior management of the Applicant Company were also present in the meeting through video conferencing.
4. In terms of the directions given by the Hon'ble Tribunal in paras VII to XI of the Order dated October 05, 2023, my findings on the directions are as under:
  - (a) Individual Notice dated October 16, 2023 indicating the day, date, place and time of the meeting together with the Scheme, Explanatory Statement under Sections 102, 230 to 232 of the Act read with Rule 6 of the Arrangement Rules and Annexures thereto ("Notice"), including the Valuation Report of CA Tejas Jatin Parikh, Registered Valuer, convening meeting of the Equity Shareholders of Amrit Agro Industries Ltd ("Company"/"Transferor Company") have been sent to those Equity Shareholders, whose email addresses are registered with the Company/Registrar & Transfer Agent (RTA)/Depository Participants (DP) on 23<sup>rd</sup> October, 2023 (i.e. 30 days in advance before the scheduled time of the meeting). Physical copies of the Notice alongwith accompanying documents as aforesaid have been sent through Registered Post/Speed Post to those Equity Shareholders whose email addresses are



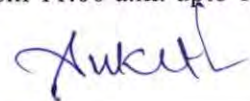
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not registered with the Company/RTA/DPs on 23<sup>rd</sup> October 2023– 25<sup>th</sup> October, 2023 (i.e. 30 days in advance before the scheduled date of the meeting);

- (b) Explanatory Statement under Sections 102, 230 to 232 of the Act read with Rule 6 of the Arrangement Rules has been sent to the Equity Shareholders of the Company alongwith the Notice explaining in detail the effect of the Scheme on the creditors, shareholders, key managerial personnel, promoters and non-promoter members alongwith the effect of the Scheme of Amalgamation on any material interests of the Directors of the Transferor and Transferee Companies as provided under Sub-Section (3) of Section 230 of the Act;
- (c) The Notice of the Meeting of the Equity Shareholders of the Transferor Company has been separately published by the Transferor Company in Ghaziabad editions of the newspapers, “Financial Express” (English) and “Jansatta” (Hindi) both having wide circulation in Ghaziabad (NCR) where the Registered Office of the Transferor company is situated, on 27<sup>th</sup> October, 2023 (i.e. gap of 30 clear days before the date of the Meetings), as per Rule 7 of the Arrangements Rules. The advertisements clearly stated that any member can have the copies of the Notice, Explanatory Statement, Scheme and other accompanying documents free of charge from the Registered Office of the Company. The Notice of the Meeting has also been posted on the website of the Company at <http://www.amritagro.com/>.
- (d) The Notice for the Meeting was duly approved and signed by Ms. Deepa Krishan, Chairperson appointed by this Hon’ble Tribunal for the Meeting of the Equity Shareholders of the Transferor Company and that she has already filed her Affidavit in the Hon’ble Tribunal on November 09, 2023 (i.e. at least clear 7 days before the date of the Meetings);
- (e) In terms of the Notice, the Meeting of the Equity Shareholders of the Company was held on Saturday, December 02, 2023 at 11.00 a.m. through video-conferencing/other audio-visual means pursuant to Sections 230-232 of the Act read with the Arrangement Rules and Sections 108 of the Act read with the Management Rules as amended read with the applicable general circulars issued by the Ministry of Corporate Affairs and Secretarial Standard on General Meetings issued by the Institute of the Company Secretaries of India (“SS-2”);
- (f) The voting to the approval of Scheme was carried out through (a) remote e-voting prior to the Meeting and (b) e-voting during the Meeting. The voting period for the remote e-voting (prior to the Meeting) commenced on and from Tuesday, November 28, 2023 at 9.00 a.m. (IST) and ended on Friday, December 01, 2023 at 5.00 p.m. (IST). The remote e-voting module was disabled by NSDL thereafter. E-voting during the Meeting commenced from Saturday, December 02, 2023 from 11.00 a.m. upto 15



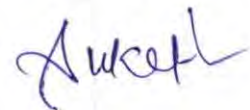
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minutes after the conclusion of the Meeting. The remote e-voting and e-voting during the Meeting was in compliance with Section 108 of the Act read with Management Rules, applicable general circulars issued by the Ministry of Corporate Affairs and Secretarial Standards issued by the Institute of Company Secretaries of India.

5. The Notices were issued to the members whose names were appearing in the Register of Members as on 20<sup>th</sup> October, 2023 and voting rights were reckoned as on 25<sup>th</sup> November, 2023, being the Cut-off Date for the purpose of deciding the eligibility to vote by the Equity Shareholders on the resolution seeking their approval. Voting Rights of the Equity Shareholders have been reckoned in proportion to their shares in the Paid-up Share Capital of the Company as on the Cut-off Date i.e. 25<sup>th</sup> November, 2023;
6. The Company had provided its members the facility to exercise their right to vote on the resolution proposed to be considered at the NCLT convened Meeting held through VC/OAVM by electronic means by using the electronic voting system provided by National Securities Depository Limited (NSDL) by (i) remote e-voting prior to the Meeting; and (ii) remote e-voting during the meeting. Whereas Mas Services Ltd, a SEBI registered Registrar and Transfer Agent (RTA) was appointed to provide through NSDL platform for convening the meeting through Video Conferencing; to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting and processing of data relating to the meeting and voting, etc.
7. The voting period for the remote e-voting prior to the meeting commenced on Tuesday, November 28, 2023 at 9.00 a.m. (IST) and ended on Friday, December 01, 2023 at 5.00 p.m. (IST). A complete detail of the remote e-voting made by the Equity Shareholders of the Company was provided to me by NSDL/RTA.
8. The Meeting of the Equity Shareholders of the Transferor Company was attended by 47 (Forty Seven) equity shareholders holding a total of 55,50,615 (Fifty Five Lacs Fifty Thousand Six Hundred and Fifteen) equity shares of Rs.10/- each representing 87.11 % in the total paid-up equity share capital of the Company including 2 Authorized Representatives of bodies corporate represented by proper Board Resolutions, holding a total of 46,04,300 equity shares of Rs.10/- each representing 72.26% in the total paid-up equity share capital of the Company. The total paid-up equity share capital of the Transferor Company is Rs.63.72 lakhs divided into 63,72,265 Equity Shares of Rs.10/- each.
9. The e-voting facility was provided at the meeting to the Equity Shareholders present at the meeting and who had not cast their votes earlier through remote e-voting prior to the meeting commenced on Saturday, December 02, 2023 from 11.00 a.m. up 15 minutes from the conclusion of the meeting.



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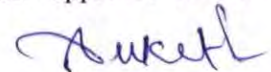
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10. After the closure of the voting at the NCLT convened meeting of the Equity Shareholders, the report on the voting done at the meeting and the votes cast under remote e-voting facility prior to the NCLT convened meeting were unblocked and counted in the presence of the two witnesses Mr. Baldev Singh Kashtwal, Practicing Company Secretary and Mr. Anil Kumar, Practicing Company Secretary.
11. I have scrutinized and reviewed the remote e-voting and e-voting at the meeting and votes tendered therein based on the data downloaded from the NSDL e-voting system. The downloaded data was reconciled with the records maintained by the Company's Registrar and Transfer Agents (RTA) and the authorisations lodged with the Company/ Company's RTA.
12. The Resolution placed before the Equity Shareholders seeking their approval as set out in the Notice convening the meeting of the Equity Shareholders is given below:

**“RESOLVED THAT** in terms of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), guidelines issued by the Ministry of Corporate Affairs, Section 2(1B) of the Income-tax Act, 1961, the Memorandum and Articles of Association of Amrit Corp. Limited and subject to the approval of the Hon'ble National Company Law Tribunal, Allahabad bench (hereinafter referred to as '**Hon'ble Tribunal'/'NCLT'**) and such other approvals, permissions and sanctions of any other regulatory or statutory authority(ies), as may be deemed necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble Tribunal or any other regulatory or statutory authority(ies), 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 other person authorised by the Board to exercise its powers including the powers conferred by this Resolution), the proposed Scheme of Amalgamation of Amrit Agro Industries Limited ('**Transferor Company'** or '**Company'**') with Amrit Corp. Limited ('**Transferee Company'**') and their respective shareholders ('**Scheme'**'), as enclosed with this Notice of the NCLT convened Meeting of the Equity Shareholders, 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 desirable, appropriate or necessary, to give effect to this resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/ or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the Hon'ble Tribunal or its Appellate Authority(ies) while sanctioning the arrangement embodied in the Scheme or by any statutory/ regulatory authority(ies), or as may be required for the purpose of resolving any doubts or difficulties that may arise including passing such accounting entries or making adjustments in the books of accounts of the Company as considered necessary, while giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the



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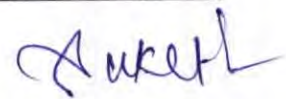
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shareholders shall be deemed to have given their approval thereto expressly by authority under this Resolution.

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any Committee of the Directors, Director(s) and/or officer(s) of the Company, to give effect to this resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from shareholders of the Company.”

13. The consolidated result of the voting on the above resolution through remote e-voting prior to the meeting and e-voting during the meeting is given below:

Sl. No.	Particulars	No. of Voters	Value of Votes
1.1	Equity Shareholders present in the meeting through video conferencing	47	55,50,615
1.2	Equity Shareholders present in the meeting and voted through e-voting system in the meeting	NIL	NIL
1.3	Equity Shareholders present in the meeting who have already voted through remote e-voting process during the prescribed period before the meeting	47	55,50,615
1.4	Equity Shareholders present in the meeting who have abstained from voting	NIL	NIL
2.1	Equity Shareholders who did not attend the meeting but cast their Votes through remote e-voting process during the prescribed period before the meeting	NIL	NIL
3.1	<b>Total Votes Cast in the meeting and through remote e-voting process before the meeting which were considered for the purpose of this Report</b> [1.2+1.3+2.1]	47	55,50,615
4.1	<b>Invalid Votes</b>	NIL	NIL
5.1	<b>Total Valid Votes</b>	47	55,50,615
6.1	<b>Votes Against</b>	NIL	NIL
7.1	Votes Against as % of total valid votes cast	NIL	NIL
8.1	<b>Votes in Favour</b>	47	55,50,615
9.1	Votes in Favour as % of total valid votes cast	100%	100%



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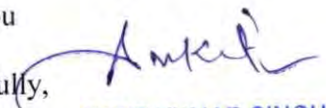
14. The resolution for approval of the Scheme of Amalgamation of Amrit Agro Industries Ltd. with Amrit Corp. Ltd. has been passed with requisite majority of persons representing more than three – fourth in value of the Equity Shareholders of the Company voting through (i) Remote e-voting and (ii) E-voting at the meeting.
15. All registers, relevant records and other incidental papers related to remote e-voting prior to as well as during the Meeting were handed over to the Company Secretary of the Company for safe keeping.

## 16. Restriction on use

This report has been issued for (i) submission to NCLT, (ii) other Regulatory Authorities, as required and (iii) placing on website of the Transferor/Transferee Company. This report is not to be used for any other purpose or to be distributed by the Transferor/Transferee Company to any other party(ies). Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party(ies) to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You

Yours Faithfully,

  
ANKIT KUMAR SINGH  
Company Secretary  
M.No. FCS-9653  
C.P. No. 17072

**(ANKIT KUMAR SINGH)**

Practicing Company Secretary

(FCS No. 9653, C.P. No. 17072)

(Scrutinizer Appointed by the Hon'ble Tribunal for the meeting of equity shareholders of Amrit Agro Industries Limited)

Place: Noida, Uttar Pradesh

Date: 02/12/2023

UDIN: F009653E002804929