

KANWALJIT SINGH
B. Com., F.C.S.

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FORM NO. MGT.13

Report of Scrutinizer

*[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the
Companies (Management and Administration) Rules, 2014]*

To,
The Chairperson,
NCLT convened Meeting of Secured Creditors of
Gujarat Automotive Gears Limited.

NCLT convened Meeting of Secured Creditors of *GUJARAT AUTOMOTIVE GEARS LIMITED* held on 23/06/2017 at 3:30 p.m. at Hotel Sip 'n' Dine, SCO 16-A, Sector 7-C, Madhya Marg, Chandigarh -160 019.

Dear Sir,

In pursuance of the Order of Hon'ble National Company Law Tribunal, Chandigarh Bench dated 05/05/2017 passed in C.A. (CAA)NO.08/Chd/HP/2017, it was directed to hold the meeting of Secured Creditors of *GUJARAT AUTOMOTIVE GEARS LIMITED* in the matter of application under Section 230 to 232 read with Section 66, the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013.

The meeting of the Secured Creditors of *GUJARAT AUTOMOTIVE GEARS LIMITED* was accordingly held on Friday, 23rd June, 2017 at 3:30 p.m. and in the absence of requisite quorum the same was adjourned for thirty minutes. The adjourned meeting of Secured Creditors was convened at 4.00 p.m for the purpose of seeking their approval to the following resolution :-

"RESOLVED THAT pursuant to the provisions of section 230- 232 read with section 66 and other applicable provisions of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the Securities Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 (to the extent applicable) and Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated 30th November, 2015, Observation Letter dated 30th March , 2017 issued by the BSE Limited and provisions of Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble Chandigarh Bench of National Company Law Tribunal , and such other approvals, permissions and sanctions of regulatory and other authorities the scheme for Amalgamation for Merger of Him



Teknoforge Limited with Gujarat Automotive Gears Limited, as placed before the meeting, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Rajiv Aggarwal, Managing Director and/or Mrs. Anju Aggarwal, Director and /or Mr. Chintan Doshi, Company Secretary and/or Mr. Shailesh Gandhi, Chief Financial Officer of the transferee company, be and are hereby severally and independently authorized to make such alterations, modifications or amendments to the Scheme as may be expedient or necessary for complying with the requirements or conditions imposed by the Hon'ble Chandigarh Bench of National Company Law Tribunal and / or by any other appropriate / concerned authorities.

RESOLVED FURTHER THAT Mr. Rajiv Aggarwal, Managing Director and/or Mrs. Anju Aggarwal, Director and /or Mr. Chintan Doshi, Company Secretary and/or Mr. Shailesh Gandhi, Chief Financial Officer of the transferee company, be and are hereby severally and independently authorized to do all such acts, deeds and things as may be considered necessary, proper or expedient for the purpose of giving effect to the Scheme."

I, Kanwaljit Singh, Company Secretary (FCS: 5901 CP. NO. 5870) was appointed as Scrutinizer for the purpose of scrutinizing the poll taken on the above mentioned resolution at the meeting of the Secured Creditors of Gujarat Automotive Gears Limited and submit my report as under:-

1. At the time scheduled for the commencement of the meeting the requisite quorum fixed by NCLT. i.e. 2 (Two) secured creditors in number or 25% in value in terms of the total secured debt of the Company, whichever is higher was not present. Hence, the meeting was adjourned for thirty minutes. Thereafter, the adjourned meeting was convened at 4.00 pm in which 2 (Two) secured creditors collectively constituting to 79.24% in value of secured debt were present. As the quorum of adjourned meeting was present the Chairperson called the meeting to be in order. Thereafter with the permission of Chair the proceedings of the meeting commenced.
2. The scheme of amalgamation was explained to the secured creditors present along with the polling process to be followed in the meeting.
3. After the time fixed for taking the poll by the Chairperson, ballot box kept for polling was locked before the two witnesses in my presence with authentication of Chairperson and Alternate Chairperson.
4. Ballot Papers duly signed by the Chairperson, Alternate Chairperson and Scrutinizer were handed over to the secured creditors one by one and all the secured creditors present at the meeting cast their votes.
5. After the completion of polling process the locked ballot box was opened before the two witnesses in my presence with authentication of Chairperson and Alternate Chairperson. Thereafter poll papers were diligently scrutinized and poll papers were



reconciled with the records provided by the Company.

6. No poll paper was found to be invalid on scrutiny.

7. The result of the poll is as under :-

(i) Votes in favour of the resolution:

Number of Secured Creditors present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	7,40,15,688	100%

(i) Votes against the resolution:

Number of Secured Creditors present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(ii) Invalid votes:

Total number of Secured Creditors (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

8. A detailed report containing the votes cast in favour and against the proposed resolution is enclosed (Annexure-I).

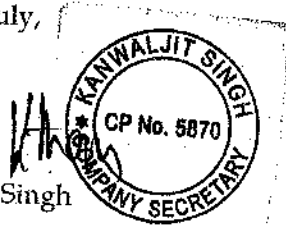
9. The poll papers and all other relevant records are retained in my office for record purpose.



10. You may accordingly declare that the resolution for approving the Scheme of Amalgamation has been passed by requisite majority.

Thanking you,

Yours Truly,



Kanwaljit Singh

Scrutinizer

M. No. 5901, CP. NO. 5870

Place: Mohali

Date: 25.06.2017

Sr. No.	Name of the Secured Creditor	Amount Outstanding as on 28.02.2017 (Rs.)	Proxy, if any	Validity of ballot (valid / invalid)	Signature tallied (Yes/No)	Resolution	
						Favour	Against
1	Sundaram Finance Limited	895,688	No	Valid	Yes	Yes	0
2	Small Industries Development Bank of India	73,120,000	No	Valid	Yes	Yes	0

Total Number of Votes

74,015,688

