

## **SCRUTINIZER'S REPORT**

**Pursuant to directions issued by the National Company Law Tribunal,  
Chandigarh Bench ("NCLT" or "Tribunal") vide order  
Dated April 05, 2022 in CA (CAA) No. 2/Chd/Pb/2022**

28<sup>th</sup> May, 2022

**To,  
Mr. Justice Mahavir Singh Chauhan (Retd.),  
Chairperson appointed by the Hon'ble Tribunal, for the meeting of the Equity  
Shareholders of  
Nahar Industrial Enterprises Limited**

**Sub: Scrutinizer's Report on the Hon'ble NCLT convened meeting of the  
Equity Shareholders of Nahar Industrial Enterprises Limited ('Transferee  
Company') held on Saturday, 28<sup>th</sup> May, 2022 at 10:00 A.M. ('Meeting')  
through Video Conferencing ("VC") with facility of remote e-voting**

Respected Sir,

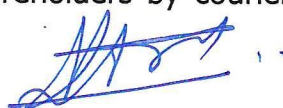
I, Khushvinder Singhal, Advocate, was appointed as the Scrutinizer by the Hon'ble National Company Law Tribunal, Chandigarh Bench, vide its Order dated April 05, 2022 in Company Application No. CA (CAA) No. 2/Chd/Pb/2022, for the purpose of conducting remote e-voting and e-voting at the time of meeting held on Saturday, 28<sup>th</sup> May, 2022 at 10:00 A.M. of the Equity Shareholders of Nahar Industrial Enterprises Limited (CIN: L15143PB1983PLC018321). It was directed to hold the meeting through video conferencing ("VC") of the Equity Shareholders of Nahar Industrial Enterprises Limited with facility of remote e-voting for seeking approval of the Equity Shareholders to the proposed Scheme of Arrangement ("Scheme") for amalgamation of Cotton County Retail Limited ("Transferor Company") and Nahar Industrial Enterprises Limited ("Transferee Company") and their respective shareholders & creditors u/s 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013.

As a Scrutinizer, my responsibility was to ensure that the voting process in the Hon'ble Tribunal convened Meeting was conducted in a fair and transparent manner and based on the votes cast during the remote e-voting as well as by way of e-voting during the meeting and to submit consolidated Scrutinizer's Report on the voting to the Chairman appointed for the Meeting.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made there under and as well the directions issued by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide its order dated April 05, 2022 for convening the meeting.

I do hereby submit my consolidated report as under:

1. The Cut-off Date for the purpose of determining the Equity Shareholders entitled to vote in the NCLT convened meeting of the Equity Shareholders of the Company was 21<sup>st</sup> May, 2022 ('Cut-off Date'). The total paid-up equity share capital of the Transferee Company as on Cut-off Date was INR 39,83,51,410 divided into 3,98,35,141 equity shares of INR 10 each.
2. The Company had sent Notice of meeting to 21023 Equity Shareholders by email on 19<sup>th</sup> April, 2022 and to 23743 Equity Shareholders by courier on 25<sup>th</sup> April,





2022, who are not having e-mail, along with relevant annexures, in compliance of paras no. VIII, IX, X and XII of the order dated April 05, 2022.

3. The Company had also published an Advertisement in (i) Financial Express (English) All India editions and (ii) Punjabi Jagran (Punjabi) in All Editions on 25<sup>th</sup> April, 2022 in compliance of para no. XI of the order dated April 05, 2022.
4. As per the order of NCLT dated April 05, 2022 the quorum fixed for the meeting of the Equity Shareholders of the Company was 18590 in number or 40% in value of the Equity Shareholders. It was also directed that if the required Quorum is not present at the commencement of meeting, the meeting will be adjourned by 30 minutes and thereafter the persons present and voting shall be deemed to constitute the quorum.
5. Central Depository Services (India) Limited ("CDSL") was appointed to provide the necessary platform for holding the meeting through video conferencing, to provide the facility of remote e-voting and e-voting during the meeting in a secured manner. CDSL provided all the necessary support in connection with the convening, holding, and conducting of the meeting, remote e-voting facility and e-voting during the meeting
6. The remote e-voting facility was made available to the Equity Shareholders and period for the same commenced on 25<sup>th</sup> May, 2022 (9:00 a.m. IST) and ended on 27<sup>th</sup> May, 2022 (5:00 p.m. IST) in compliance of para no. XIII of the order dated April 05, 2022.
7. The e-voting module was disabled and blocked by CDSL for remote e-voting on 5.00 P.M on Friday, 27<sup>th</sup> May, 2022.
8. That as directed by the Hon'ble Tribunal, the meeting of the Equity Shareholders of Nahar Industrial Enterprises Limited was duly convened and held on Saturday, 28<sup>th</sup> May, 2022 at 10:00 A.M. through video conferencing. Mr. Justice Mahavir Singh Chauhan (Retd.), Chairperson for the meeting, Mr. Abhinav Sood, Advocate, the Alternate Chairperson and the undersigned, being the Scrutinizer of the meeting, attended the meeting through video conferencing.
9. As more than 40% in value of the equity shareholders were present in the meeting and hence the Chairperson declared it to be valid quorum, as required in the NCLT's order for the meeting. The Chairperson commenced the Meeting at 10:00 A.M. However, as informed by CDSL due to some technical glitch the meeting was put to live at 10:23 A.M. The Notice of meeting and the Scheme were taken as read by the Equity Shareholders present at the Meeting, following which e-voting process was initiated.
10. The meeting of equity shareholders was attended through video conferencing by 37 equity shareholders of the said company entitled to 2,72,61,440 equity shares of Rs. 10/- each i.e. equity shares of INR 27,26,14,400/- representing 68.44% of the total value of equity shares of the Company.
11. On conclusion of the voting, complete detail of the e-votes cast by the Equity Shareholders of the Company in the meeting conducted via video conferencing as well as those during remote e-voting facility, was provided to me by CDSL.



12. I unblocked the votes cast through the remote e-voting and voting during Meeting in the presence of two witnesses i.e. Mr. Ankur Gauba and Ms. Palak Narang who are not in the employment of the Company.
13. The relevant records relating to remote e-voting and e-voting during the Meeting are under my safe custody and will be handed over to the Authorized Representative of the Company, for safe keeping.
- 14.(a) The consolidated result of the voting on the proposed resolution (by way of remote e-voting as well as voting through e-voting system during the meeting) is given as under:

S. No.	Particulars	No. of Voters	Value of Votes
1.	Equity Shareholders who voted during remote e-voting	82	2,78,68,665
2.	Equity Shareholders who voted using e-voting system in the meeting	0	0
3.	Invalid Votes	0	0
	Net Valid Votes (1+2-3)	82	2,78,68,665

Votes cast in favor of the resolution:

No. of Equity Shareholders / Authorized Representatives	Number of votes cast by them	% of Valid Votes	
		In terms of number of Equity Shareholders voted	In terms of value of votes cast
78	2,78,68,569	95.12	100.00

Votes cast against the resolution:

No. of Equity Shareholders / Authorized Representatives	Number of votes cast by them	% of Valid Votes	
		In terms of number of Equity Shareholders voted	In terms of value of votes cast
4	96	4.88	Negligible

- (b) Details of votes cast by public shareholders of the Transferee Company (i.e. excluding promoters) to comply with the requirements of SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017

S. No.	Particulars	No. of Voters	Value of Votes
1.	Public Equity Shareholders who voted during remote e-voting	64	5,55,987
2.	Public Equity Shareholders who voted using e-voting system in the meeting	0	0
	Net Valid Votes (1+2)	64	5,55,987



Votes cast in favor of the resolution:

No. of Public Equity Shareholders / Authorized Representatives	Number of votes cast by them	% of Valid Votes	
		In terms of number of Public Equity Shareholders voted	In terms of value of votes cast
60	5,55,891	93.75	99.98

Votes cast against the resolution:

No. of Public Equity Shareholders / Authorized Representatives	Number of votes cast by them	% of Valid Votes	
		In terms of number of Public Equity Shareholders voted	In terms of value of votes cast
4	96	6.25	0.02

"RESOLVED THAT pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made there under (including any statutory modification or re-enactment thereof), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (including any statutory modification or re-enactment thereof), the Securities Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended from time to time; the Observation Letters issued by BSE Limited - Letter No. DCS/AMAL/TL/R37/2154/2021-22 dated November 26, 2021 and National Stock Exchange of India Limited - Letter No. NSE/LIST/26721\_II dated November 26, 2021 and subject to the provisions of the Memorandum and Articles of Association of the company and subject to the approval of the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh ('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 prescribed or imposed by the Hon'ble NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall deemed to mean and include one or more committee(s) constituted / to be constituted by the Board or any other person authorized by it to exercise its powers including the powers conferred by this Resolution), approval of the equity shareholders of the Transferee Company be and is hereby accorded to the proposed Scheme of Arrangement for Amalgamation of Cotton County Retail Limited with Nahar Industrial Enterprises Limited and their respective shareholders and creditors ('Scheme'), which was circulated along with this notice."

"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 requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and / or conditions, if any, which may be required and / or imposed by the Hon'ble 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 doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."



15. Based on the above result, I do hereby report that the Resolution has been approved and adopted by the requisite majority of equity shareholders consisted in the valid quorum, and the same is in compliance with Section 230(6) of the Companies Act, 2013, which stipulates that the Resolution shall be approved by majority of persons and representing three-fourth in value of the outstanding amount, present and voting in person/authorized representative, as the case may be. You may therefore declare the result of the Voting.

Thanking you,



**(KHUSHVINDER SINGHAL)**

**Advocate**

**Scrutinizer appointed by the NCLT, Chandigarh Bench**

Dated: 28<sup>th</sup> May, 2022

Place: Chandigarh



## **SCRUTINIZER'S REPORT**

**Pursuant to directions issued by the National Company Law Tribunal,  
Chandigarh Bench ("NCLT" or "Tribunal") vide order  
Dated April 05, 2022 in CA (CAA) No. 2/Chd/Pb/2022**

28<sup>th</sup> May, 2022

**To,  
Mr. Justice Mahavir Singh Chauhan (Retd.),  
Chairperson appointed by the Hon'ble Tribunal, for the meeting of the  
Secured Creditors of  
Nahar Industrial Enterprises Limited**

**Sub: Scrutinizer's Report on the Hon'ble NCLT convened meeting of the  
Secured Creditors of Nahar Industrial Enterprises Limited ('Transferee  
Company') held on Saturday, 28<sup>th</sup> May, 2022 at 12:30 P.M. ('Meeting')  
through Video Conferencing ("VC") with facility of remote e-voting**

Respected Sir,

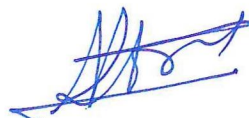
I, Khushvinder Singhal, Advocate, was appointed as the Scrutinizer by the Hon'ble National Company Law Tribunal, Chandigarh Bench, vide its Order dated April 05, 2022 in Company Application No. CA (CAA) No. 2/Chd/Pb/2022, for the purpose of conducting remote e-voting and e-voting at the time of meeting held on Saturday, 28<sup>th</sup> May, 2022 at 12:30 P.M. of the Secured Creditors of Nahar Industrial Enterprises Limited (CIN: L15143PB1983PLC018321). It was directed to hold the meeting through video conferencing ("VC") of the Secured Creditors of Nahar Industrial Enterprises Limited with facility of remote e-voting for seeking approval of the Secured Creditors to the proposed Scheme of Arrangement ("Scheme") for amalgamation of Cotton County Retail Limited ("Transferor Company") and Nahar Industrial Enterprises Limited ("Transferee Company") and their respective shareholders & creditors u/s 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013.

As a Scrutinizer, my responsibility was to ensure that the voting process in the Hon'ble Tribunal convened Meeting was conducted in a fair and transparent manner and based on the votes cast during the remote e-voting as well as by way of e-voting during the meeting, and to submit consolidated Scrutinizer's Report on the voting to the Chairman appointed for the Meeting.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made there under and as well the directions issued by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide its order dated April 05, 2022 for convening the meeting.

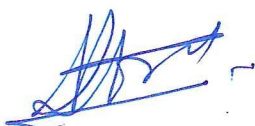
I do hereby submit my consolidated report as under:

1. The Cut-off Date for the purpose of determining the Secured Creditors entitled to vote in the NCLT convened meeting of the Secured Creditors of the Company was 31<sup>st</sup> October, 2021 ('Cut-off Date'). The value of Secured Creditors of the Transferee Company as on Cut-off Date was INR 493,89,82,151.





2. The Company had sent Notice of meeting to 11 Secured Creditors through email by 21<sup>st</sup> April, 2022 along with relevant annexures, in compliance of paras no. VIII, IX, X and XII of the order dated April 05, 2022.
3. The Company had also published an Advertisement in (i) Financial Express (English) All India editions and (ii) Punjabi Jagran (Punjabi) in All Editions on 25<sup>th</sup> April, 2022 in compliance of para no. XI of the order dated April 05, 2022.
4. As per the order of NCLT dated April 05, 2022 the quorum fixed for the meeting of the Secured Creditors of the Company was 5 in number or 40% in value of the Secured Creditors. It was also directed that if the required Quorum is not present at the commencement of meeting, the meeting will be adjourned by 30 minutes and thereafter the persons present and voting shall be deemed to constitute the quorum.
5. Central Depository Services (India) Limited ("CDSL") was appointed to provide the necessary platform for holding the meeting through video conferencing, to provide the facility of remote e-voting and e-voting during the meeting in a secured manner. CDSL provided all the necessary support in connection with the convening, holding, and conducting of the meeting, remote e-voting facility and e-voting during the meeting
6. The remote e-voting facility was made available to the Secured Creditors and period for the same commenced on 25<sup>th</sup> May, 2022 (9:00 a.m. IST) and ended on 27<sup>th</sup> May, 2022 (5:00 p.m. IST) in compliance of para no. XIII of the order dated April 05, 2022.
7. The e-voting module was disabled and blocked by CDSL for remote e-voting on 5.00 P.M on Friday, 27<sup>th</sup> May, 2022 (5.00 P.M).
8. That as directed by the Hon'ble Tribunal, the meeting of the Secured Creditors of Nahar Industrial Enterprises Limited was duly convened and held on Saturday, 28<sup>th</sup> May, 2022 at 12:30 P.M. through video conferencing. Mr. Justice Mahavir Singh Chauhan (Retd.), Chairperson for the meeting, Mr. Abhinav Sood, Advocate, the Alternate Chairperson and the undersigned, being the Scrutinizer of the meeting, attended the meeting through video conferencing.
9. As more than 40% in value of the Secured Creditors were present in the meeting and hence the Chairperson declared it to be valid quorum, as required in the NCLT's order for the meeting. The Chairperson commenced the Meeting at 12:30 P.M. The Notice of meeting and the Scheme were taken as read by the Secured Creditors present at the Meeting, following which e-voting process was initiated.
10. The meeting of secured creditors was attended through video conferencing by 8 secured creditors of the said company entitled together to INR 492,98,80,172/- of secured debt representing 99.82% of the total value of secured debts of the Company.
11. On conclusion of the voting, complete detail of the e-votes cast by the Secured Creditors of the Company in the meeting conducted via video conferencing as well as those during remote e-voting facility, was provided to me by CDSL.





12. I unblocked the votes cast through the remote e-voting and voting during Meeting in the presence of two witnesses i.e. Sh. Ankur Gauba and Ms. Palak Narang who are not in the employment of the Company.
13. The relevant records relating to remote e-voting and e-voting during the Meeting are under my safe custody and will be handed over to the Authorized Representative of the Company, for safe keeping.
14. The consolidated result of the voting on the proposed resolution (by way of remote e-voting as well as voting through e-voting system during the meeting) is given as under:

S. No.	Particulars	No. of Voters	Value of Votes
1.	Secured Creditors who voted during remote e-voting	8	492,98,80,172
2.	Secured Creditors who voted using e-voting system in the meeting	0	0
3.	Invalid Votes	0	0
	Net Valid Votes (1+2-3)	8	492,98,80,172

Votes cast in favor of the resolution:

No. of Secured Creditors / Authorized Representatives	Number of votes cast by them	% of Valid Votes	
		In terms of number of Secured Creditors voted	In terms of value of votes cast
8	492,98,80,172	100.00	100.00

Votes cast against the resolution:

No. of Secured Creditors / Authorized Representatives	Number of votes cast by them	% of Valid Votes	
		In terms of number of Secured Creditors voted	In terms of value of votes cast
0	0	0.00	0.00

"RESOLVED THAT pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made there under (including any statutory modification or re-enactment thereof), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (including any statutory modification or re-enactment thereof), the Securities Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended from time to time; the Observation Letters issued by BSE Limited - Letter No. DCS/AMAL/TL/R37/2154/2021-22 dated November 26, 2021 and National Stock Exchange of India Limited - Letter No. NSE/LIST/26721\_II dated November 26, 2021 and subject to the provisions of the Memorandum and Articles of Association of the company and subject to the approval of the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh ('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 prescribed or imposed by the Hon'ble NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as '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 authorized by it to exercise its powers including the powers conferred by this Resolution), approval of the secured creditors of the Transferee Company be and is hereby accorded to the proposed Scheme of Arrangement for Amalgamation of Cotton County Retail Limited with Nahar Industrial Enterprises Limited and their respective shareholders and creditors ('Scheme'), which was circulated along with this notice."

"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 requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and / or conditions, if any, which may be required and/ or imposed by the Hon'ble 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 doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

15. Based on the above result, I do hereby report that the Resolution has been approved and adopted by the requisite majority of Secured Creditors consisted in the valid quorum, and the same is in compliance with Section 230(6) of the Companies Act, 2013, which stipulates that the Resolution shall be approved by majority of persons and representing three-fourth in value of the outstanding amount, present and voting in person/authorized representative, as the case may be. You may therefore declare the result of the Voting.

Thanking you,



**(KHUSHVINDER SINGHAL)**

**Advocate**

**Scrutinizer appointed by the NCLT, Chandigarh Bench**

Dated: 28<sup>th</sup> May, 2022

Place: Chandigarh



## **SCRUTINIZER'S REPORT**

**Pursuant to directions issued by the National Company Law Tribunal,  
Chandigarh Bench ("NCLT" or "Tribunal") vide order  
Dated April 05, 2022 in CA (CAA) No. 2/Chd/Pb/2022**

28<sup>th</sup> May, 2022

**To,  
Mr. Justice Mahavir Singh Chauhan (Retd.),  
Chairperson appointed by the Hon'ble Tribunal, for the meeting of the  
Unsecured Creditors of  
Nahar Industrial Enterprises Limited**

**Sub: Scrutinizer's Report on the Hon'ble NCLT convened meeting of the  
Unsecured Creditors of Nahar Industrial Enterprises Limited ('Transferee  
Company') held on Saturday, 28<sup>th</sup> May, 2022 at 02:00 P.M. ('Meeting')  
through Video Conferencing ("VC") with facility of remote e-voting**

Respected Sir,

I, Khushvinder Singhal, Advocate, was appointed as the Scrutinizer by the Hon'ble National Company Law Tribunal, Chandigarh Bench, vide its Order dated April 05, 2022 in Company Application No. CA (CAA) No. 2/Chd/Pb/2022, for the purpose of conducting remote e-voting and e-voting at the time of meeting held on Saturday, 28<sup>th</sup> May, 2022 at 02:00 P.M. of the Unsecured Creditors of Nahar Industrial Enterprises Limited (CIN: L15143PB1983PLC018321). It was directed to hold the meeting through video conferencing ("VC") of the Unsecured Creditors of Nahar Industrial Enterprises Limited with facility of remote e-voting for seeking approval of the Unsecured Creditors to the proposed Scheme of Arrangement ("Scheme") for amalgamation of Cotton County Retail Limited ("Transferor Company") and Nahar Industrial Enterprises Limited ("Transferee Company") and their respective shareholders & creditors u/s 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013.

As a Scrutinizer, my responsibility was to ensure that the voting process in the Hon'ble Tribunal convened Meeting was conducted in a fair and transparent manner and based on the votes cast during the remote e-voting as well as by way of e-voting during the meeting and to submit consolidated Scrutinizer's Report on the voting to the Chairman appointed for the Meeting.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made there under and as well the directions issued by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide its order dated April 05, 2022 for convening the meeting.

I do hereby submit my consolidated report as under:

1. The Cut-off Date for the purpose of determining the Unsecured Creditors entitled to vote in the NCLT convened meeting of the Unsecured Creditors of the Company was 31<sup>st</sup> October, 2021 ('Cut-off Date'). The value of Unsecured Creditors of the Transferee Company as on Cut-off Date was INR 131,97,82,928/-.





2. The Company had sent Notice of meeting to 14787 Unsecured Creditors through email on 21<sup>st</sup> April, 2022 along with relevant annexures, in compliance of paras no. VIII, IX, X and XII of the order dated April 05, 2022.
3. The Company had also published an Advertisement in (i) Financial Express (English) All India editions and (ii) Punjabi Jagran (Punjabi) in All Editions on 25<sup>th</sup> April, 2022 in compliance of para no. XI of the order dated April 05, 2022.
4. As per the order of NCLT dated April 05, 2022 the quorum fixed for the meeting of the Unsecured Creditors of the Company was 1677 in number or 40% in value of the Unsecured Creditors. It was also directed that if the required Quorum is not present at the commencement of meeting, the meeting will be adjourned by 30 minutes and thereafter the persons present and voting shall be deemed to constitute the quorum.
5. Central Depository Services (India) Limited ("CDSL") was appointed to provide the necessary platform for holding the meeting through video conferencing, to provide the facility of remote e-voting and e-voting during the meeting in a secured manner. CDSL provided all the necessary support in connection with the convening, holding, and conducting of the meeting, remote e-voting facility and e-voting during the meeting
6. The remote e-voting facility was made available to the Unsecured Creditors and period for the same commenced on 25<sup>th</sup> May, 2022 (9:00 a.m. IST) and ended on 27<sup>th</sup> May, 2022 (5:00 p.m. IST) in compliance of para no. XIII of the order dated April 05, 2022.
7. The e-voting module was disabled and blocked by CDSL for remote e-voting on 5.00 P.M on Friday, 27<sup>th</sup> May, 2022.
8. That as directed by the Hon'ble Tribunal, the meeting of the Unsecured Creditors of Nahar Industrial Enterprises Limited was duly convened and held on Saturday, 28<sup>th</sup> May, 2022 at 02:00 P.M. through video conferencing. Mr. Justice Mahavir Singh Chauhan (Retd.), Chairperson for the meeting, Mr. Abhinav Sood, Advocate, the Alternate Chairperson and the undersigned, being the Scrutinizer of the meeting, attended the meeting through video conferencing.
9. As more than 40% in value of the Unsecured Creditors were present in the meeting and hence the Chairperson declared it to be valid quorum, as required in the NCLT's order for the meeting. The Chairperson commenced the Meeting at 02:00 P.M. The Notice of meeting and the Scheme were taken as read by the Unsecured Creditors present at the Meeting, following which e-voting process was initiated.
10. The meeting of unsecured creditors was attended through video conferencing by 50 unsecured creditors of the said company entitled together to INR 71,68,49,673/- of unsecured debt representing 54.32% of the total value of unsecured debts of the Company.
11. On conclusion of the voting, complete detail of the e-votes cast by the Unsecured Creditors of the Company in the meeting conducted via video conferencing as well as those during remote e-voting facility, was provided to me by CDSL.





12. I unblocked the votes cast through the remote e-voting and voting during Meeting in the presence of two witnesses i.e. Sh. Ankur Gauba and Ms. Palak Narang who are not in the employment of the Company.
13. The relevant records relating to remote e-voting and e-voting during the Meeting are under my safe custody and will be handed over to the Authorized Representative of the Company, for safe keeping.
14. The consolidated result of the voting on the proposed resolution (by way of remote e-voting as well as voting through e-voting system during the meeting) is given as under:

S. No.	Particulars	No. of Voters	Value of Votes
1.	Unsecured Creditors who voted during remote e-voting	206	91,24,27,768
2.	Unsecured Creditors who voted using e-voting system in the meeting	0	0
3.	Invalid Votes	0	0
	Net Valid Votes (1+2-3)	206	91,24,27,768

Votes cast in favor of the resolution:

No. of Unsecured Creditors / Authorized Representatives	Number of votes cast by them	% of Valid Votes	
		In terms of number of Unsecured Creditors voted	In terms of value of votes cast
206	91,24,27,768	100.00	100.00

Votes cast against the resolution:

No. of Unsecured Creditors / Authorized Representatives	Number of votes cast by them	% of Valid Votes	
		In terms of number of Unsecured Creditors voted	In terms of value of votes cast
0	0	0.00	0.00

"RESOLVED THAT pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made there under (including any statutory modification or re-enactment thereof), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (including any statutory modification or re-enactment thereof), the Securities Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended from time to time; the Observation Letters issued by BSE Limited - Letter No. DCS/AMAL/TL/R37/2154/2021-22 dated November 26, 2021 and National Stock Exchange of India Limited - Letter No. NSE/LIST/26721\_II dated November 26, 2021 and subject to the provisions of the Memorandum and Articles of Association of the company and subject to the approval of the Hon'ble National



Company Law Tribunal, Chandigarh Bench, Chandigarh ('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 prescribed or imposed by the Hon'ble NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as '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 authorized by it to exercise its powers including the powers conferred by this Resolution), approval of the unsecured creditors of the Transferee Company be and is hereby accorded to the proposed Scheme of Arrangement for Amalgamation of Cotton County Retail Limited with Nahar Industrial Enterprises Limited and their respective shareholders and creditors ('Scheme'), which was circulated along with this notice."

"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 requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and / or conditions, if any, which may be required and / or imposed by the Hon'ble 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 doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

15. Based on the above result, I do hereby report that the Resolution has been approved and adopted by the requisite majority of Unsecured Creditors consisted in the valid quorum, and the same is in compliance with Section 230(6) of the Companies Act, 2013, which stipulates that the Resolution shall be approved by majority of persons and representing three-fourth in value of the outstanding amount, present and voting in person/authorized representative, as the case may be. You may therefore declare the result of the Voting.

Thanking you,



**(KHUSHVINDER SINGHAL)**

**Advocate**

**Scrutinizer appointed by the NCLT, Chandigarh Bench**

Dated: 28<sup>th</sup> May, 2022

Place: Chandigarh