



CHIRAG SHAH & ASSOCIATES

Company Secretaries

1213, Ganesh Glory, Nr. Jagatpur Crossing,
Besides Ganesh Genesis,

Off. S.G. Highway, Ahmedabad - 382 481.

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Report of Scrutinizer

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of Companies
(Management and Administration) rules, 2014]

To,

Hon'ble Mr. Justice K. A. Puj,

The Chairman of

**NCLT convened meeting of the Secured Creditors of
Adani Power (Mundra) Limited**

having its Registered Office at Adani Corporate House,
Shantigram, Nr. Vaishno Devi Circle,
S. G. Highway, Khodiyar,
Ahmedabad - 382421

**Sub: Scrutinizers' Report on the Meeting of the Secured Creditors of Adani Power
(Mundra) Limited convened as per directions of Hon'ble National Company Law
Tribunal ("NCLT"), Ahmedabad Bench.**

Dear Sir,

I, Chirag Shah, Practicing Company Secretary, have been appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") vide its order dated September 20, 2022 read with order dated October 12, 2022 ("**Order**") as "the Scrutinizer" for the purpose of scrutinizing remote e-voting process and e-voting at the NCLT Convened Meeting ("Meeting") of the Secured Creditors of Adani Power (Mundra) Limited (hereinafter referred to as "the Company") convened by Order of NCLT and held through VC/OAVM on Tuesday, November 01, 2022 at 03.30 p.m. (IST), pursuant to Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and read with the General Circulars No. 14/2020 dated April 08, 2020; No. 17/2020 dated April 13, 2020; No. 20/2020 dated May 05, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 10/2021 dated June 23, 2021; No. 20/2021 dated December 08, 2021; No.21/2021 dated December 14, 2021; and No. 2/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as the "**MCA Circulars**") on the resolution seeking approval of the Secured Creditors of the Company to the Scheme of Amalgamation of Adani Power Maharashtra Limited and Adani Power Rajasthan Limited and Udupi Power Corporation Limited and Raipur Energen Limited and Raigarh Energy



Generation Limited and Adani Power (Mundra) Limited with Adani Power Limited (“the Scheme”), in terms of the Notice dated September 23, 2022, convening the said Meeting.

As mentioned in the Notice, the proceedings of the Meeting were deemed to be conducted at the Registered Office of the Company located at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382421 and the same was deemed to be the venue of NCLT Convened Meeting.

The Notice of the Meeting was sent to Secured Creditors of the Company (“Secured Creditors”), whose names were appeared in the books of accounts of the Company as on Wednesday, August 31, 2022 by electronic mode and whose e-mail addresses were registered with the Company for communication purpose.

I do hereby submit my report as under:

- (i) The company had appointed Central Depository Services Limited (“CDSL”) as the Agency for providing remote e-voting and e-voting facility to the Secured Creditors for participating in the Meeting through VC / OAVM.
- (ii) CDSL had provided a system for recording the votes of the Secured Creditors electronically through remote e-voting as well as at the Meeting on the item of the business sought to be transacted at the Meeting of the Secured Creditors, which was held on Tuesday, November 01, 2022 at 03.30 p.m. (IST).
- (iii) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting done through the remote e-voting and e-voting at the Meeting on the resolution contained in the Notice of the Meeting.
- (iv) The Company had provided remote e-voting facility and e-voting facility during the Meeting through Central Depository Services Limited (“CDSL”) to its Secured Creditors as on the cut-off date i.e. Friday, September 30, 2022.
- (v) Our responsibility as a Scrutinizer for the voting process (through remote e-voting and e-voting at the Meeting) was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a consolidated Scrutinizer’s Report of the votes cast in **favour or against** the resolution stated in the Notice, based on the reports generated from the e-voting system provided by CDSL.



(xiv) Hereto annexed and marked as Annexure - A is the list of Secured Creditors (together with their e-mail ids) who voted in favour of the adjournment of the Meeting, against the adjournment of the Meeting, amongst others.

Thanking you,
Yours faithfully,



Scrutinizer

Name : Chirag Shah

Practicing Company Secretary

FCS : 5545; CP : 3498

Place : Ahmedabad

Date: November 01, 2022


UDIN : F005545D001437261

Peer Review Cert. No. 704/2020



Countersigned:

For, Adani Power (Mundra) Limited



Chairman for NCLT Convened Meeting of
Secured Creditors of Adani Power (Mundra)
Limited

NCLT Convened Meeting of Secured Creditors of Adani Power (Mundra) Limited - 01/11/2022					
Detailed Report of voting in favour of Adjournment of the Meeting - Annexure A					
Sr. No.	Name of the Secured Creditor	Address	Email ID	Total value of Secured Creditors (In Rs)	Votes in Favour of Adjournment
1	Indian Bank	S. P. Nagar Branch, Acme Centre, Shrimali Society, Navrangpura, Ahmedabad 380006	icbspnagar@indianbank.co.in	2,85,22,21,298	2,85,22,21,298
2	Axis Bank	Corporate Banking Branch 2nd Floor, 3rd Eye One Building, Near. Panchvati Circle, C G Road, Ahmedabad - 380 009	Gunjan.Khanna@axisbank.com	3,94,10,25,383	3,94,10,25,383
3	Bank of Baroda	04th Floor, Dena Laxmi Bhavan, 188-A, Ashram Road, Navrangpura, Besides City Gold Multiplex, Ahmedabad 380009	rm2.corahm@bankofbaroda.com	1,17,93,90,651	1,17,93,90,651
4	Bank of India	Large Corporate Branch, 2nd Floor, B.O.I. Building, Bhadra, Ahmedabad 380015	lcb.ahmedabad@bankofindia.co.in	5,98,04,41,896	5,98,04,41,896
5	Bank of Maharashtra	Fort Branch, Janmangal, 1st Floor, 45/47, Mumbai Samachar Marg, Fort, Mumbai	brmgr2@mahabank.co.in bom2@mahabank.co.in	1,16,24,40,591	1,16,24,40,591
6	Canara Bank	Prime Corporate Branch, 104, Jyoti Commercial Complex, Besides Parekhs Hospital, Nr. Shyamal Cross Road, Vejalpur, Ahmedabad	cb3189@canarabank.com vishalgaur@canarabank.com	8,69,08,20,212	8,69,08,20,212
7	IIFCL	5th Floor, Block 2, Plate A & B, NBCC Tower, East Kidwai Nagar, New Delhi - 110 023	santosh.jeedigunta@iifcl.in sanjeevk@iifcl.in sudhirsingh@iifcl.in	7,71,01,42,744	7,71,01,42,744
8	Jammu and Kashmir Bank	79-A, Mehta House, Bombay Samachar Marg, Fort Mumbai-400 023	lcb.bombay@jkbank.com	1,15,39,07,265	1,15,39,07,265
9	LIC of India	LIC of India, Investment Dept, 6th Floor, Central Office, Yogakshema, (West Wing), Jeevan Bima Marg, Mumbai	co_invstd@licindia.com	2,72,76,16,501	2,72,76,16,501
10	Punjab & Sind Bank	Industrial Finance Branch, P-18, 90, 1st Floor, Madras Hotel Building, Connaught Circus, New Delhi - 110001	ifb.delhi@psb.co.in	1,16,33,60,767	1,16,33,60,767
11	Punjab National Bank	Large Corporate Branch, Neelkamal Building Ashram Road, Ahmedabad 380009	bo4441@pnb.co.in lcbamd@gmail.com	4,74,06,55,454	4,74,06,55,454



12	State Bank of India	CCG Branch, Shrimali Society, Navrangpura ,Ahmedabad	amt2.cagahd@sbi.co.in	33,83,62,10,098	33,83,62,10,098
13	Union Bank of India	Industrial Finance Branch, CU Shah Chambers, Near Gujarat Vidhyapeeth, Near Income Tax Circle, Ashram Road, Ahmedabad - 380009	ifbahmedabad@unionbankofindia.bank punit.pathak@unionbankofindia.bank	7,07,56,24,937	7,07,56,24,937
14	ICICI Bank	ICICI Bank Towers, Bandra-Kurla Complex, Mumbai - 400051	arka.saha@icicibank.com	3,89,50,00,357	3,89,50,00,357
15	Yes Bank	Yes Bank Ltd - 1st Floor, C.G. Centre, C.G. Road, Ahmedabad - 380 009	Saumil.Parikh@YESBANK.IN	2,00,00,00,000	2,00,00,00,000
Total				88,10,88,58,154	88,10,88,58,154

