



CHIRAG SHAH & ASSOCIATES

Company Secretaries

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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 J. C. Upadhyaya

The Chairman of

NCLT convened meeting of the Unsecured Creditors of

Adani Power Rajasthan Limited

having its Registered Office at

Adani Corporate House,

Shantigram, Nr. Vaishno Devi Circle,

S. G. Highway, Khodiyar,

Ahmedabad - 382421

Sub: Combined Scrutinizers' Report on the resolution passed through remote e-voting and e-voting at Meeting of the Unsecured Creditors of Adani Power Rajasthan 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 Unsecured Creditors of Adani Power Rajasthan Limited (hereinafter referred to as "the Company") convened by order of NCLT and held through VC/OAVM on Wednesday, November 02, 2022 at 10:45 a.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 and No. 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs ("MCA"), on the resolution seeking approval of the Unsecured Creditors to the Scheme of Amalgamation of Adani Power Maharashtra Limited and Adani Power Rajasthan Limited and Udipi Power Corporation Limited and Raipur Energen Limited and Raigarh Energy Generation Limited and Adani Power (Mundra) Limited with Adani Power



Limited and their respective shareholder and creditors ("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 was sent to Unsecured Creditors of the Company, 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 Unsecured creditors of the Company for participating in the Meeting through VC / OAVM.
- (ii) CDSL had provided a system for recording the votes of the Unsecured 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 Unsecured Creditors of the Company, which was held on Wednesday, November 02, 2022 at 10:45 a.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 Unsecured 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.
- (vi) The Company had published Newspaper Advertisements in English in The Indian Express (Ahmedabad edition) and Gujarati in Sandesh (Ahmedabad edition) (regarding holding of meeting containing all the matters required under the



Companies Act, 2013 and relevant rules made thereunder on Thursday, September 29, 2022.

- (vii) The remote e-voting period had commenced on Friday, October 28, 2022 at 9:00 A.M. (IST) and has closed on Tuesday, November 01, 2022 at 5:00 P.M. (IST).
- (viii) At the meeting of the Unsecured Creditors of the Company held through VC/OAVM, on Wednesday, November 02, 2022, after considering the item of business, the facility to vote electronically was provided to facilitate those Unsecured Creditors who were attending the meeting through VC/OAVM but could not exercise their vote through remote e-voting, to cast their votes electronically.
- (ix) The votes were unblocked the votes cast through the e-voting module of CDSL on Wednesday, November 02, 2022 at around 11:10 a.m. in the presence of two witnesses, Mr. Raimen Maradiya and Ms. Dhvani Rana who are not in the employment of the Company.
- (x) I first counted the votes cast through remote e-voting and e-voting done at the meeting reconciled with the records maintained by the Company and CDSL.
- (xi) The consolidated result of the voting seeking approval of the Unsecured creditors of the Company to the Scheme is as under :

Resolution for approving 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 and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013:

(i) **Voted in favour of resolution :**

Voting Description	Number of Unsecured Creditors voted	% of Unsecured Creditors voted	Value of votes cast by Unsecured Creditors (In Rs.)	% of Value of votes cast by Unsecured Creditors
E-voting at the meeting	9	100%	12,15,19,427	100%
Remote E- voting	4	100%	9,74,516	100%
Total	13	100%	12,24,93,943	100%

Detailed Report of Voted in favour is enclosed and marked as ANNEXURE – A



(ii) Voted against the resolution :

Voting Description	Number of Unsecured Creditors voted	% of Unsecured Creditors voted	Value of votes casted by Unsecured Creditors (In Rs.)	% of Value votes cast by Unsecured Creditors
E-voting at the meeting	0	0.00%	0	0.00%
Remote E- voting	0	0.00%	0	0.00%
Total	0	0.00%	0	0.00%

(iii) Invalid/Abstain Votes :

Voting Description	Number of Unsecured Creditors whose votes were declared invalid	Value of votes cast by Unsecured Creditors (In Rs.)
E-voting at the meeting	0	0
Remote E- voting	0	0
Total	0	0

This resolution was passed as a special resolution through remote e-voting as well as e-voting at the meeting by majority of Unsecured Creditors representing three-fourths in value of the creditors.

(xii) Out of 10 Unsecured Creditors having a value of Rs. 12,17,09,643/- who attended the meeting:

- i. 1 Unsecured Creditors having a value of Rs. 1,90,216/- and who attended the meeting through VC/OAVM had already cast their vote by remote e-voting and therefore were not entitled to vote through e-voting at the meeting as per "Annexure B"
- ii. 9 Unsecured Creditors having a value of Rs. 12,15,19,427/-, cast their vote through e-voting facility at Meeting through VC/OAVM.

(xiii) List of Unsecured Creditors who voted "FOR", "AGAINST" and those whose votes were declared invalid for resolution has been sent to Mr. Naresh Parasmal Bhansali, Company Secretary of the Company for records.



(xiv) All relevant records of the voting conducted through remote e-voting and e-voting at the meeting are handed over to the Company Secretary for safe keeping.

Thanking you,
Yours faithfully,

Countersigned:
For, Adani Power Rajasthan Limited

Scrutinizer

Name : Chirag Shah
Practicing Company Secretary

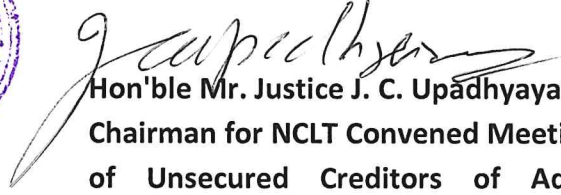
FCS : 5545; CP : 3498

Place : Ahmedabad

Date : November 02, 2022

UDIN : F005545D001453081

Peer Review Cert. No.: 704/2020



Hon'ble Mr. Justice J. C. Upadhyaya
Chairman for NCLT Convened Meeting
of Unsecured Creditors of Adani Power
Rajasthan Limited



ANNEXURE A

NCLT Convened Meeting of Unsecured Creditors of Adani Power Rajasthan Limited - 02/11/2022

Detailed Report of voting in favour

Sr. No.	Name of the Unsecured Creditor	Address	Email ID	Total value of Unsecured Creditors (In Rs.)	Votes in Favour of the Resolution
1	LATISH ACHARY	67, HARI OM VILLA, NR. ISCON FLOWER APPARTMENT, GHUMA, AHMEDABAD 380 058	latishs.achary@adani.com	8,987	8,987
2	RAJESH KUMAR JAIN	NH-90, Atru Road, Village Kawai, Baran, Rajasthan	-	6,00,000	6,00,000
3	Rithvick Shukla	D-203 Atmosphere society, Bilaspur, Nagpur 495 001	-	1,825	1,825
4	RRVNL NREB UI VAR CHARGES ACCOUNT	SLDC BUILDING, AJMER ROAD, HEERAPURA, JAIPUR 302001	-	20,27,000	20,27,000
5	SHANTIGRAM RECREATIONAL CLUB	SHANTIGRAM TOWNSHIP, KAWAI, BARAN 325219	-	11,91,800	11,91,800
6	THERMAL ENERGY INTERNATIONAL	701 BUILDING NO 4, SARVODAY LEELA CHS LTD, THAKURLI ROAD KANCHANGAON KALYAN, THANE 421 201	info.tei7788@gmail.com	5,92,000	5,92,000
7	ADANI GREEN ENERGY LTD	Adani Corporate House, Shantigram Near Vaishno Devi Circle, S. G. Highway, Khodiyar Ahmedabad Ahmedabad GJ 382421	collections@adani.com	16,29,113	16,29,113
8	ADANI GUEST HOUSE	NH-90, Atru Road, Village Kawai, Baran, Rajasthan	collections@adani.com	37,500	37,500
9	ADANI INFRA (INDIA) LTD	Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad Ahmedabad GJ 382421	collections@adani.com	6,23,459	6,23,459
10	ADANI INFRASTRUCTURE MANAGEMENT	Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad Ahmedabad GJ 382421	collections@adani.com	11,42,67,676	11,42,67,676
11	J P ENGITECH	NEAR VIDHYA VIHAR SCHOOL, B/H MANGALM FLAT, 9 SAHKAR SOCIETY, VADODARA 390023	jpengitech@gmail.com	1,83,313	1,83,313
12	MAHAN EMERGEN LTD	Adani House, C-105, Anand Niketan New Delhi New Delhi DL 110021	collections@adani.com	11,41,054	11,41,054
13	MAJOKA ENGINEERING SERVICES PVT LTD	NEAR TELEPHONE EXCHANGE, SOHNA HIARYANA, DELHI ALWAR ROAD, GURGAON 122 103	majokaeservices@gmail.com	1,90,216	1,90,216
			Total	12,24,93,943	12,24,93,943



ANNEXURE B

NCLT Convened Meeting of Unsecured Creditors of Adani Power Rajasthan Limited - 02/11/2022				
List of Unsecured Creditors who attended the meeting through VC/OAVM had already cast their vote by remote e-voting				
Sr. No.	Name of the Unsecured Creditors	Address	Email ID	Total value of Unsecured Creditors (In Rs.)
1	MAJOKA ENGINEERING SERVICES PVT LTD	NEAR TELEPHONE EXCHANGE, SOHNA HARYANA, DELHI ALWAR ROAD, GURGAON 122 103	majokaeservices@gmail.com	1,90,216
Total				1,90,216

