



CHIRAG SHAH & ASSOCIATES

Company Secretaries

1213, Ganesh Glory, Nr. Jagatpur Crossing,

Besides Ganesh Genesis,

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

Ph.: 079-40020304, 6358790040/41/42

E-mail : chi118_min@yahoo.com

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 (Mundra) 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 (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 Unsecured Creditors of Adani Power (Mundra) Limited (hereinafter referred to as "the Company") convened by order of NCLT and held through VC/OAVM on Wednesday, November 02, 2022 at 01:45 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 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 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 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.

This 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 01:45 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 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 02.11 p.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	10	100.00%	6,00,28,95,797	100.00%
Remote E- voting	14	100.00%	6,67,92,822	100.00%
Total	24	100.00%	6,06,96,88,619	100.00%

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. 6,00,28,95,797/- who attended the meeting:

- i. No Unsecured Creditors who attended the meeting through VC/OAVM had cast their vote by remote e-voting.
- ii. 10 Unsecured Creditors having a value of Rs. 6,00,28,95,797/- 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. Deepak Pandya, Authorised Representative 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 Authorised Representative for safe keeping.

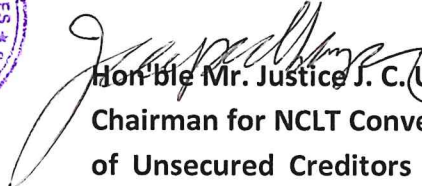
Thanking you,
Yours faithfully,

Countersigned:
For, Adani Power (Mundra) Limited


Scrutinizer

Name : Chirag Shah
Practicing Company Secretary
FCS : 5545; CP : 3498
Place : Ahmedabad
Date : November 02, 2022
UDIN : F005545D001453134
Peer Review Cert. No.: 704/2020




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

Annexure A

NCLT Convened Meeting of Unsecured Creditors of Adani Power (Mundra) 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.)	Notes in Favour of the Resolution		
1	3E SERVICES	154 2A CROSS, 6TH MAIN 7TH BLOCK, NAGARABHAVI, BANGALORE 560072	info@3eservices.net	3,44,253	3,44,253		
2	ACCURATE METAL INDUSTRIES	125/5 4TH KUMBHARWADA, NR.MOTI CINEMA, MUMBAI 400 004	accumetal@rediffmail.com	14,05,230	14,05,230		
3	ADANI CONNEX PVT LTD	1 2 4TH FLOOR, RAMCONS FORTUNA TOWERS, KODAMBAKKAM HIGH ROAD, CHENNAI 600 034	collections@adani.com	81,685	81,685		81,685
4	ADANI GLOBAL FZE	Adani Global FZE, 2704, 27th Floor, JBC 5 Building - Jumeirah Lake Towers - Dubai - United Arab Emirates	collections@adani.com	96,03,02,990	96,03,02,990		96,03,02,990
5	ADANI GLOBAL PTE LTD	3 Anson Rd, #22-01, Singapore 079909	collections@adani.com	5,02,90,96,022	5,02,90,96,022		5,02,90,96,022
6	ADANI HOSPITALS MUNDRA PVT LTD	Adani Corporate House, Shantigram, Nr. Vaishnodevi Circle, S G Highway, Khodiyar, Ahmedabad - 382421	collections@adani.com	14,58,739	14,58,739		14,58,739
7	APS TRANSPORT COMPANY	KUDEKELA, DHARMJAIGARH, RAIGARH 496 665	apstransportcokhs@gmail.com	5,00,000	5,00,000		5,00,000
8	BHAVANA ENERGY INFRASTRUCTURE	INDUSTRIAL AREA, GHUGUS ROAD, B 34, MIDC, CHANDRAPUR, CHANDRAPUR 442406	bhavanaenergy@gmail.com	83,12,067	83,12,067		83,12,067



9	DR AMIN CONTROLLERS PVT LTD	SUITE NO. 602, LEVEL 6, VICTORIA PARK, BLOCK GN, PLOT NO. 37/2,, NORTH 24 PARGANAS, 700 091	ashis.mallick@rcaindia.net	12,51,710	12,51,710
10	GURU ENGINEERING WORKS	THUVAKUDI, D1 & D1A, DEVELOPED PLOT ESTATE,, GURGAON 620015	guruengg.trichy@gmail.com	3,19,323	3,19,323
11	LAND T HOWDEN PVT LTD	HAZIRA SURAT ROAD SUVALI, SURVEY NO 498 1, HAZIRA MANUFACTURING COMPLEX, SURAT 394510	mktg.lth@Intpower.com	5,16,08,960	5,16,08,960
12	MAGOTTEAUX INDUSTRIES PVT LTD	410 4TH FLOOR, SURYA KIRAN BUILDING, 19 K G MARG, RAJKOT 360 001	sanjay.malhotra@magotteaux.com	8,05,740	8,05,740
13	MAHAN ENERGEN LTD	Adani House, C-105, Anand Niketan New Delhi, Delhi - 110021, India	collections@adani.com	83,33,452	83,33,452
14	MAHARASHTRA EASTERN GRID POWER	Adani Corporate House, Shantigram, Nr. Vaishnodevi Circle, S G Highway, Khodiyar, Ahmedabad - 382421	collections@adani.com	5,83,338	5,83,338
15	ORISSA TRANSPORT COMPANY	AT/PO GANDHI CHOWK, BRAJRAJ NAGAR, JHARSUGUDA 768216	orissatransport@rediffmail.com	5,00,000	5,00,000
16	PRATIK DIESEL	PLOT NO. 4, SECTOR NO. 6, SANPADA EAST, MUMBAI 400 001	purav@pratikdiesel.com	2,40,000	2,40,000
17	DANI ROAD TRANSPORT LTD	Adani Corporate House, Shantigram, Nr. Vaishnodevi Circle, S G Highway, Khodiyar, Ahmedabad - 382421	collections@adani.com	16,23,006	16,23,006
18	Dharmendra Pandey	NEW H2 NEAR SARASWATI SCHOOL, BILAUNGI WAIDHAN, SINGRAULI 486 886	-	464	464



19	NEPTUNE HOUSE BOPAL	2ND FLOOR NEPTUNE HARMONY, NR ASHOK VATIKA, AMBLI ROAD, AHMEDABAD 380058	neptuneib@neptunefurnishings.co m	1,56,676	1,56,676
20	NORTH STREET COOLING TOWERS PVT LTD	C-14 SECTOR 22, MEERUT ROAD, INDUSTRIAL AREA, GHAZIABAD 201003	-	70,800	70,800
21	PARSHWA TRADERS	105,NARAYAN DHURU STREET, 1ST FLOOR ,SADHANA BUILDING, MUMBAI 400 003	pumps pares@msn.com	19,706	19,706
22	Pawan Modi	Arctica B 605, Casa Rio, Palava Cit, Kalyan Shil Road, Dombivili East 421 204	-	27,316	27,316
23	KRISHNA ENTERPRISE	104 KALASH II IST FLOOR, NR.JAIN TEMPLE, B/H POST OFFICE, NAVRANGPURA, AHMEDABAD 380 009	info@krishnapipes.com	12,58,357	12,58,357
24	MUNDRA PETROCHEM LTD	Adani Corporate House, Shantigram, Nr. Vaishnodevi Circle, S G Highway, Khodiyar, Ahmedabad - 382421	collections@adani.com	13,88,785	13,88,785
TOTAL				6,06,96,88,619	6,06,96,88,619

