



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 K. A. Puj

The Chairman of

NCLT convened meeting of the Preference Shareholders of
Raipur Energen Limited

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

Sub: Scrutinizers' Report on the Meeting of the Preference Share Holders of Raipur Energen 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 Preference Shareholders of Raipur Energen Limited (hereinafter referred to as "the Company") convened by Order of NCLT and held through VC/OAVM on Tuesday, November 01, 2022 at 2.00 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 Preference Shareholders 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 Preference Shareholders of the Company ("Preference Shareholders"), 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 Preference Shareholders for participating in the Meeting through VC / OAVM.
- (ii) CDSL had provided a system for recording the votes of the Preference Shareholders 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 Preference Shareholders, which was held on Tuesday, November 01, 2022 at 2.00 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 Preference Shareholders as on the cut-off date i.e. Wednesday, October 26, 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-



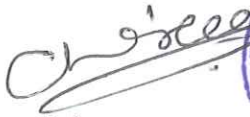
voting process, in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **favour or against** the resolution stated in the Notice, based on the reports generated from the e-voting system provided by CDSL.

- (vi) The Company had published Newspaper Advertisements in English in The Indian Express (All editions) 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 Thursday, October 27, 2022 at 9:00 A.M. (IST) and has closed on Monday, October 31, 2022 at 5:00 P.M. (IST).
- (viii) The e-voting module was disabled and blocked by CDSL for voting on Monday, October 31, 2022 at 5.00 P.M. (IST).
- (ix) On scrutiny, no Preference Shareholder has voted in remote e-voting.
- (x) The Chairman informed at the Meeting that the Company it had received letters from 10 Preference Shareholders out of 12 Preference Shareholders, present at the time of the Meeting, constituting 88.45% of the total value of Preference Shareholders, stating that the matter of the proposed Scheme of Amalgamation for which the Meeting was being held, is under the consideration of their respective Management and it was requested to adjourn the Meeting to a later date.
- (xi) In view of the aforesaid letters, the question was submitted to the Meeting, whether the Preference Shareholders, present in the Meeting, approved the adjournment of the Meeting. The motion of adjournment of the Meeting was ascertained through voice vote.
- (xii) We, as Scrutinizers appointed by the Hon'ble Tribunal, were requested to report to the Company, the result of the adjournment of the Meeting. All the Preference Shareholders, present at the Meeting, voted for adjournment of the Meeting. In the circumstances, the Meeting of the Preference Shareholders was adjourned to November 29, 2022 at 2:00 p.m. (1400 hours).
- (xiii) The Company shall again provide for Remote e-voting facility and e-voting facility to all the Preference Shareholders for the adjourned Meeting.



(xiv) Hereto annexed and marked as Annexure - A is the list of Preference Shareholders (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 : F005545D001437800
Peer Review Cert. No. 704/2020



Countersigned:
For, Raipur Energen Limited



Chairman for NCLT Convened Meeting of
Preference Shareholders of Raipur Energen
Limited

NCLT Convened Meeting of Preference Shareholders of Raipur Energen Limited - 01/11/2022
Detailed Report of voting in favour of Adjournment of Meeting - Annexure A

Sr. No.	Folio No/ DP ID-Client ID	Name of the Shareholders	Address	Email Id	Total number of Shares Held	Votes in Favour of the Adjournment
1	INE667L04035	UNION BANK OF INDIA	UNION BANK BHAWAN, 239, VIDHAN BHAWAN MARG, NARIMAN POINT, MUMBAI- 400021	nonsrbackoffice@unionbankofindia.bank	70,06,619	70,06,619
2	INE667L04035	POWER FINANCE CORPORATION LTD	ICICI BANK LTD., SMS, 1ST FLOOR, EMPIRE COMPLEX, 414, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI- 400013	TUSAR_PARIDA@PFCINDIA.COM	59,82,371	59,82,371
3	INE667L04035	BANK OF INDIA	TREASURY BRANCH, HEAD OFFICE, STAR HOUSE, 7TH FLOOR, C-5, G'BLOCK, BANDRA KURLA COMPLEX, BANDRA(EAST)MUMBAI- 400051	treasury.invt@bankofindia.co.in	40,83,819	40,83,819
4	INE667L04035	PUNJAB NATIONAL BANK	TREASURY DIVISION,PNB PRAGATI TOWER, 6TH FLOOR, C-9, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI-400051	treasury@pnb.co.in	35,28,941	35,28,941
5	INE667L04035	STATE BANK OF INDIA	SBI SG Global Secu. Serv. P. L., Jeevan Seva Extension Bldg.Gr. Floor, S.V. Road, Santacruz W, MUMBAI- 400054	e-voting@sbigscsl.co.in	24,99,753	24,99,753
6	INE667L04035	LIFE INSURANCE CORPORATION OF INDIA	ICICI BANK LTD, SMS DEPT 1ST FLOOR EMPIRE COMPLEX, S B MARG LOWER PAREL, MUMBAI MAHARASHTRA- 400013	co_invscl@licindia.com	24,27,910	24,27,910
7	INE667L04035	BANK OF BARODA	SPECIALISED INTEGRATED TREASURY, BRANCH, 4TH & 5TH FLOOR, C-34, G BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI- 400051	TREASU.BO@BANKOFFBARODA.COM	20,84,445	20,84,445
8	INE667L04035	INDIAN OVERSEAS BANK	TREASURY (DOMESTIC), CENTRAL OFFICE, 763 ANNA SALAI, CHENNAI- 600002	funds@iob.in	18,40,759	18,40,759
9	INE667L04035	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	HDFC BANK LTD, CUSTODY SERVICES, LODHA - I THINK TECHNO CAMPUS, OFF FLR 8, NEXT TO KANJURMARG STN, KANJURMARG EAST MUMBAI- 400042	cashmgmt@hdfc.com	18,10,408	18,10,408
10	INE667L04035	PUNJAB AND SIND BANK	H.O. FUNDS MANAGEMENT DEPT, 1ST FLOOR 'BANK HOUSE', 21 RAJENDRA PALACE, NEW DELHI- 110008	HO.IMD@PSB.CO.IN	7,20,848	7,20,848
		Total			3,19,85,873	3,19,85,873

