

P. K. S. & ASSOCIATES
COMPANY SECRETARIES



REPORT OF THE SCRUTINISER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI BENCH ("NCLT") CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF MINDA INDUSTRIES LIMITED HELD ON TUESDAY, NOVEMBER 19, 2019 AT 11.00 A.M. AT LAKSHMIPAT SINGHANIA AUDITORIUM, PHD HOUSE, OPPOSITE ASIAN GAMES VILLAGE, NEW DELHI 110 016.

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and amendment thereto]

To
Mr. Rajiv Shankar Dvivedi
The Chairman

Sub: Scrutinisers Report on voting by equity shareholders through postal ballot /e-voting / ballot paper for the NCLT convened meeting of the equity shareholders of Minda Industries Limited held on Tuesday, November 19, 2019 at 11.00 a.m. at Lakshmipat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi 110016.

Dear Sir,

I, Prasant Kumar Sarkar, Proprietor of M/s. P K S & Associates, Company Secretaries in Practice (Membership No. FCS: 6696 COP-6534) have been appointed as the Scrutinizer for the purpose of scrutinizing the voting done through the postal ballot, e-voting and the voting conducted through ballot paper at the venue of the meeting of the equity shareholders (including Public Shareholders) of Minda Industries Limited convened by the order of NCLT and held at Lakshmipat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi 110016 on Tuesday, November 19, 2019 at 11.00 a.m., pursuant to provisions of the Companies Act, 2013 read with applicable rules made thereunder and any other applicable regulations, on the resolution seeking approval of the equity shareholders of the Composite Scheme of Amalgamation of Harita Limited, Harita Venu Private Limited, Harita Cheema Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited and Minda Industries Limited and their respective shareholders ("Scheme"), in terms of the notice dated October 14, 2019. I hereby submit my report as under:

- (i) The Company had engaged National Securities Depositories Limited ("NSDL") for providing the e-voting platform to the equity shareholders (including Public Shareholders) of the Company.
- (ii) The management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting done through postal ballot, e-voting and the voting conducted through ballot paper at the venue of the meeting, on the resolution contained in the notice of the meeting.

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- (iii) The cut-off date was Friday, October 4, 2019 for the purpose of determining the equity shareholders (including Public Shareholders) entitled to vote through postal ballot and e-voting and voting conducted through ballot paper at the venue of the meeting on the resolution seeking their approval.
- (iv) The voting through postal ballot and e-voting had commenced at 9:00 a.m. on Sunday, October 20, 2019 and had closed at 5:00 p.m. on Monday, November 18, 2019.
- (v) My responsibility as Scrutinizer for the voting process (through postal ballot, e-voting and voting conducted through ballot paper at the meeting) is restricted to scrutinize the postal ballot papers, e-voting process and voting conducted through ballot paper at the meeting 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.
- (vi) The Company had on the basis of the Register of Members and the list of beneficiary owners made available by the Depositories, completed the dispatch of the notice of the meeting and postal ballot and e-voting along with the relevant annexures referred thereto, postal ballot form, proxy form, attendance slip, etc. to the equity shareholders (including Public Shareholders) of the Company (holding the equity shares as of the cut-off date, i.e. Friday, October 4, 2019) on October 19, 2019 and had also published an advertisement in this regard, in the Business Standard (Delhi Editions) (in English language) and in Jansatta (Delhi Edition) (in Hindi language) on October 19, 2019.
- (vii) The e-voting module was disabled and blocked by NSDL for voting on November 18, 2019 at 5 PM.
- (viii) The equity shareholders (including Public Shareholders) were required to send the completed and signed postal ballot forms which should reach me on or before 5.00 p.m. on November 18, 2019. I did not accept any postal ballot form after 5.00 p.m. on November 18, 2019.
- (ix) The votes cast under the e-voting facility were unblocked in the presence of Mr. Amarish Kumar (PAN – BLIPK9739C) and Mr. Nishant (PAN – BIZPN4096D), who were not in employment of the Company. They have signed below in confirmation of the votes being unlocked in their presence

Name	Address	Occupation	Signature
Amarish Kumar	1248/12, Govindpuri, Kalkaji, New Delhi – 110019.	Service	
Nishant	195, Jeewan Nagar, New Delhi 110014	Service	

- (x) On Tuesday, November 19, 2019, at the venue of the NCLT convened meeting, at the end of discussion, the Chairman of the meeting directed for conducting the voting through ballot paper for the equity shareholders (including Public Shareholders) who were present at the meeting but who had not cast their vote earlier through the postal ballot or the e-voting module of NSDL.
- (xi) After the time fixed for closing of voting through ballot paper by the Chairman, the ballot box kept for polling was locked in my presence with due identification marks placed by me.
- (xii) The locked ballot box was subsequently opened in my presence and poll papers were diligently

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- scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
- (xiii) The ballot papers, postal ballot forms and the e-voting, which were incomplete and/or which were otherwise found to be defective were treated as invalid.
- (xiv) Thereafter, the following consolidated report on result of voting by equity shareholders (including Public Shareholders) through postal ballot, e-voting and the voting conducted through ballot paper at the venue of the meeting of equity shareholders, in terms of the Companies Act, 2013 and NCLT Order was prepared.

Resolutions put to vote

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, New Delhi Bench ("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/or modifications which may otherwise be considered necessary, desirable or appropriate by the parties or as may be prescribed or imposed by the 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 the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted / to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Composite Scheme of Arrangement amongst Harita Limited and Harita Venu Private Limited and Harita Cheema Private Limited and Harita Financial Services Limited and Harita Seating Systems Limited and Minda Industries Limited and their respective shareholders ("Scheme") placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby severally 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 arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the Tribunal NCLT or its appellate authority(ies)/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 questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

Consolidated report on result of voting by equity shareholders (including Public Shareholders) through postal ballot, e-voting and the voting conducted through ballot paper at the venue of the meeting of equity shareholders, in terms of the Companies Act, 2013 and NCLT Order.

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(a) Votes in favour of the Resolutions:

Manner of Voting	Number of members voted *	No. of votes cast by members
Postal Ballot	79	86,341,782
E-Voting	252	149,497,634
Voting conducted through ballot paper at the venue of the meeting (in person or by proxy)	155	6,343
Total	486	235,845,759
% of total value of valid votes cast	99.99%	
% of total number of members voted	93.82%	

(b) Votes against the Resolution:

Manner of Voting	Number of members voted *	No. of votes cast by members
Postal Ballot	1	405
E-Voting	9	1292
Voting conducted through ballot paper at the venue of the meeting (in person or by proxy)	22	312
Total	32	2009
% of total value of valid votes cast	0.01%	
% of total number of members voted	6.18%	

(c) Invalid votes:

Manner of Voting	Number of members voted *	No. of votes cast by members
Postal Ballot	1	1
E-Voting	0	0
Voting conducted through ballot paper at the venue of the meeting (in person or by proxy)	20	128
Total	21	129

*No. of Members is equivalent to No. of Folios/Accounts

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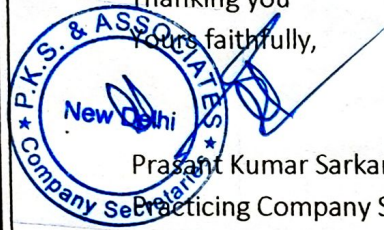
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Based on the foregoing, the aforesaid resolutions shall be deemed to have been passed with the requisite majority of equity shareholders.

All relevant records of the voting conducted through ballot paper at the venue of the meeting and postal ballot and the e-voting are under my safe custody and will be handed over to the Chairman or Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the meeting.

Thanking you
Yours faithfully,



Prasant Kumar Sarkar
Practicing Company Secretary
CP No: 6534

Place: New Delhi

Date: November 21, 2019

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Minda Industries Limited

Voting Results as per Regulation 44(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Date of AGM/EGM/NCLT convened meeting of shareholders	November 19, 2019
Total number of shareholders on record/cut - off date	51340
No. of shareholders present in the meeting either in person or through proxy:	197
Promoters and Promoter Group	0
Public	197
No. of shareholders attended the meeting through Video Conferencing:	Not Applicable
Promoters and Promoter Group	-
Public	-

Resolution	To Approve the Scheme of Arrangement and Amalgamation amongst Harita Limited, Harita Venu Private Limited, Harita Cheema Private Limited, Harita Financial Services Limited, Harita Seating Systems Limited and Minda Industries Limited and their respective shareholders and creditors ("Scheme").							
Resolution Required (Ordinary / Special)	Resolution required to be passed with requisite majority							
Whether promoter/promoter group are interested in the agenda / resolution	Promoter and Promoters group are not interested in the resolution except to the extent of their shareholdings							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = $\frac{(2)}{(1)} \times 100$	No. of Votes - in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6) = $\frac{(4)}{(2)} \times 100$	% of Votes against on votes polled (7) = $\frac{(5)}{(2)} \times 100$
Promoter and Promoter Group	E-Voting	185619615	108918870	58.68	108918870	-	100	-
	Poll		-	-	0	-	-	-
	Postal Ballot		76700745	41.32	76700745	-	100	-
	Total	185619615	185619615	100	185619615		100	-
Public Institutions	E-Voting		40217418	91.38	40217418	-	100	-
	Poll	44012927	-	-	-	-	-	-
	Postal		-	-	-	-	-	-

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	Ballot							
	Total	44012927	40217418	91.38	40217418	-	100	-
Public- Non- institutions	E- Voting	32584423	362638	1.11	361346	1292	99.64	0.36
	Poll		6655	0.02	6343	312	95.31	4.69
	Postal Ballot		9641442	29.59	9641037	405	99.99	0.01
	Total		32584423	10010735	30.72	10008726	2009	99.98
Total		262216965	235847768	89.94	235845759	2009	99.99	0.01



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