

Ref: SIPL/2020-21/0083

30<sup>th</sup> January, 2021

To

The Manager (Listing)  
Corporate Relationship Dept.  
**BSE Limited**  
P J Tower,  
Dalal Street,  
Mumbai - 400 001.

The Manager (Listing)  
**National Stock Exchange of India Limited**  
"Exchange Plaza",  
Plot No C/1, G Block  
BandraKurla Complex, Bandra (E),  
Mumbai - 400 051.

**Company Code: 539346 (BSE)**

**NSE Symbol: SADBHIN (NSE)**

**Sub.: Voting Results of separate meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of Sadbhav Infrastructure Project Limited ('Company') held on Friday, 29<sup>th</sup> January, 2021 through Video Conferencing ("VC") / Other Audio Visual means ("OAVM") pursuant to the order passed by of Hon'ble National Company Law Tribunal, Ahmedabad Bench dated 1<sup>st</sup> December, 2020.**

Dear Sir/ Madam,

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith details of voting results and scrutinizer's report of the separate meetings of the Equity Shareholders, Unsecured Creditors and Secured Creditors ("Meetings") of the Company which were held on Friday, 29<sup>th</sup> January, 2021 at 11:30 a.m. IST, 12.30 p.m. IST and 01:30 p.m. IST respectively, pursuant to the order dated 1<sup>st</sup> December, 2020 passed by Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT"), for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors ("Scheme").

The Company had provided voting facility through (i) remote e-voting; and (ii) e-voting during the Meeting to the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company. Pursuant to NCLT Order, Mr. Ashish Shah, Practising Company Secretary, appointed by Hon'ble NCLT, acted as scrutinizer to scrutinize votes cast through the remote e-voting and e-voting facility provided during the meeting to the Equity Shareholders, Secured Creditors and Unsecured Creditors.

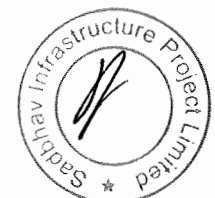
The Scrutinizer has carried out the scrutiny of the votes cast and submitted his Consolidated Report, on 30<sup>th</sup> January, 2021. The Consolidated Report of Scrutinizer for the said meetings are enclosed as follows:

1. Voting results of equity shareholders (including public shareholders) along with the consolidated Scrutinizer's Report - **Annexure A.**

**Sadbhav Infrastructure Project Limited**

Regd Office: "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad – 380006

T : +91 79 26463384 F : +91 79 26400210 E : [investor@sadbhavinfra.co.in](mailto:investor@sadbhavinfra.co.in) Web: [www.sadbhavinfra.co.in](http://www.sadbhavinfra.co.in) CIN: L45202GJ2007PLC049808



2. Separate Scrutinizer's Report in respect of voting results of the Public Shareholders - **Annexure B.**
3. Scrutinizer's Report in respect of voting results of Secured Creditors - **Annexure C.**
4. Scrutinizer's Report in respect of voting results of Unsecured Creditors - **Annexure D.**

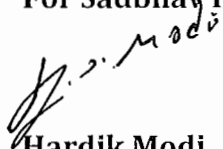
Based on the Consolidated Reports of the Scrutinizer, the resolution approving the Scheme was passed with requisite majority by Equity Shareholders (including the case of voting considered for public shareholders), Secured Creditors and Unsecured Creditors of the Company. Further, the voting results of meetings are also available on the website of the Company i.e. [www.sadbhavinfra.co.in](http://www.sadbhavinfra.co.in).

We request you to kindly take the above on record.

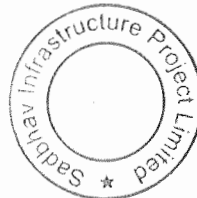
Thanking You.

Yours Truly,

**For Sadbhav Infrastructure Project Limited**



**Hardik Modi**  
**Company Secretary**  
**Membership No. F9193**



**Encl:** As above

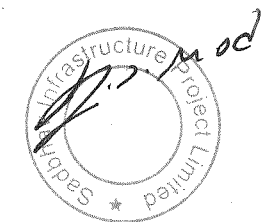
## SADBHAV INFRASTRUCTURE PROJECT LIMITED (CIN: L45202GJ2007PLC049808)

## Details of Voting Results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Date of NCLT Convened Meeting		January 29, 2021						
Total Number of Shareholders on Record Date (December 11, 2020)		16,282						
No. of shareholders present in the meeting either in person or through proxy:								
i. Promoters and Promoter Group		-						
ii. Public		-						
No. of shareholders attended the meeting through Video Conferencing:								
i. Promoters and Promoter Group		3						
ii. Public		44						
Resolution required ( Special )		1 - Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors						
Whether promoter or promoter group are interested in the agenda/ resolution?		Yes						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favor (4)	No. of Votes - against (5)	% of Votes in favor on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	E-Voting	247598736	247598736	100.0000	247598736	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		247598736	100.0000	247598736	0	100.0000	0.0000
Public - Institutional holders	E-Voting	38995914	28978157	74.3108	28978157	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28978157	74.3108	28978157	0	100.0000	0.0000
Public- Non Institutional holders	E-Voting	65630566	27377449	41.7145	27377449	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		27377449	41.7145	27377449	0	100.0000	0.0000
<b>Total</b>		<b>352225216</b>	<b>303954342</b>	<b>86.2955</b>	<b>303954342</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>

**Note:****1. Details of Invalid Votes:**

Category	No. of Folio	No. of Votes
Promoter & Promoter Group	0	0
Public Institutions	0	0
Public Non Insitutions	0	0



**SCRUTINIZERS' REPORT**

To  
Mr. Sandip Patel

The Chairman appointed by the Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad Bench, for the Meeting of the Equity Shareholders of Sadbhav Infrastructure Project Limited (the "Company") pursuant to the Orders dated 1<sup>st</sup> December, 2020 under Company Application No. CA (CAA) No.77/NCLT/AHM/2020

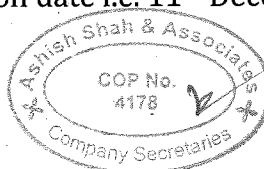
**Sub: Consolidated report of Scrutinizer on the results of voting of "Equity Shareholders" through remote e-voting and e-voting during the meeting at the NCLT convened meeting of Equity Shareholders of the Company held on Friday, 29<sup>th</sup> January, 2021 at 11:30 a.m. for approval of Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Scheme")**

Sir,

I, Ashish Shah, Practicing Company Secretary have been appointed by the Hon'ble NCLT, by its Order dated 1<sup>st</sup> December, 2020 as "the Scrutinizer" for the purpose of conducting the voting done through remote e-voting and e-voting during the meeting of the meeting of the Equity Shareholders of Sadbhav Infrastructure Project Limited (Transferor Company) convened by order of NCLT and held on Friday, 29<sup>th</sup> January, 2021 at 11:30 a.m. through video conferencing (VC)/ other audio visual means (OAVM) pursuant to the circular no. 14/2020 dated April 08, 2020 issued by Ministry of Corporate Affairs and provisions of the Companies Act, 2013 read with applicable rules made there under, on the resolution seeking approval of the Equity Shareholders to the Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act"), in terms of the Notice dated 24<sup>th</sup> December, 2020 convening the said meeting.

**I do hereby submit my report as under:**

1. The Notice of the said meeting dated 24<sup>th</sup> December, 2020 along with statement setting out material facts under section 230(3) read with section 102 and other applicable provisions of the Companies Act, 2013 as confirmed by the Company were sent to all the Equity Shareholders as on the cut-off date i.e. 11<sup>th</sup> December, 2020 through email.



2. The Company has engaged service of Central Depository Services (India) Limited ("CDSL") for providing facility to vote by electronic means both through remote e-voting and e-voting during the meeting to the Equity Shareholders of the Company.
3. The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and the Rules made thereunder; (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (iii) In terms of the General Circular no. 14/2020, dated 08.04.2020 (EGM Circular -i), General Circular No. 17/2020 dated 13.04.2020 (EGM Circular - ii), General Circular No. 20 /2020 dated 05.05.2020 (AGM Circular - iii) and General Circular No. 22/2020 dated 15.06.2020 (EGM Circular - iv) and (iv) Secretarial Standard-2 on General Meetings issued by the Institute of Company secretaries of India, relating to the E-Voting facility to the shareholders during the Meeting and Remote E-Voting. My responsibilities as a Scrutinizer is restricted to give a consolidated report on the Votes cast by the members for the resolutions (Businesses) contained in the Notice dated 24<sup>th</sup> December, 2020, through Remote E-Voting and through E-Voting facility during the Meeting.
4. The Company has completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, to the Equity Shareholders of the Company by 29<sup>th</sup> December, 2020 and also published an advertisements which appeared in "Financial Express" English Daily and Gujarati Daily, both Ahmedabad Editions on 30<sup>th</sup> December, 2020.
5. The voting period for remote e-voting facility to Equity Shareholders as on cut-off date i.e. 11<sup>th</sup> December, 2020 to approve with or without modification the Scheme of Amalgamation commenced from 26<sup>th</sup> January, 2021 (09:00 a.m. IST) to 28<sup>th</sup> January, 2021 (05:00 p.m. IST) and through e-voting during the meeting.
6. I have scrutinized and reviewed the remote e-voting and e-voting during the Meeting based on the data downloaded from the website of CDSL - e Voting System i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The votes were unblocked on 29<sup>th</sup> January, 2021 at around 12:10 p.m. in the presence of two witnesses who were not in the employment of the Company.

*Kinjal Shah*

Mr. Kinjal Shah

*Gaurav Vesasi*

Mr. Gaurav Vesasi



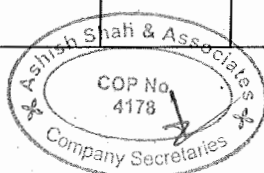
## COMPANY SECRETARY

8. In terms of the Companies Act, 2013 and NCLT Order - Voting results of **equity shareholders** of the business transacted through remote e-voting and through e-voting during meeting is as under:

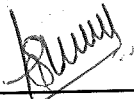
### Item No.1

Approval of the Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors.

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
		No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares	% of total number of valid votes cast	No. of Folios	No. of Shares
<b>Promoter Group</b>									
Remote E-Voting	247598736	5	247598736	81.46	NIL	NIL	NIL	NIL	NIL
E Voting	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total (A)</b>	<b>247598736</b>	<b>5</b>	<b>247598736</b>	<b>81.46</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Public Group</b>									
Remote E-Voting	56355606	63	56355606	18.54	NIL	NIL	NIL	NIL	NIL
E Voting	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total (B)</b>	<b>56355606</b>	<b>63</b>	<b>56355606</b>	<b>18.54</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Total (A + B)</b>	<b>303954342</b>	<b>68</b>	<b>303954342</b>	<b>100</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>



9. Based on the forgoing, the Resolution as proposed in the Notice of the NCLT convened meeting shall be deemed to have been approved on the date of NCLT convened meeting of Equity Shareholders of the Company i.e. 29<sup>th</sup> January, 2021 with a majority of Equity Shareholders exercising voting rights representing three-fourth in value of shares, who voted in favor of the Resolution.
10. The Register, all other papers and relevant records relating to electronic voting of the NCLT convened meeting is handed over to the Chairman appointed for the meeting.



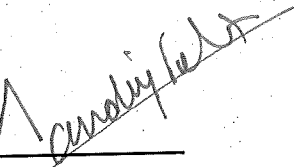
**Scrutinizer**

**Name: Ashish Shah**

**Practicing Company Secretary**

**Mem. No. F5974 and COP No. 4178**





**Countersigned by**

**Mr. Sandip Patel**

**Chairman appointed for the NCLT**

**Convened Meeting of Equity Shareholders**

**Place: Ahmedabad**

**Date: 30<sup>th</sup> January, 2021**

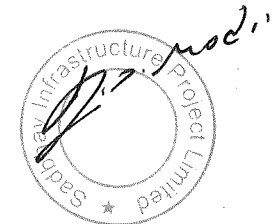
## SADBHAV INFRASTRUCTURE PROJECT LIMITED (CIN: L45202GJ2007PLC049808)

## Details of Voting Results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Date of NCLT Convened Meeting		January 29, 2021						
Total Number of Shareholders on Record Date (December 11, 2020)		16,282						
No. of shareholders present in the meeting either in person or through proxy:								
i. Promoters and Promoter Group		-						
ii. Public		-						
No. of shareholders attended the meeting through Video Conferencing:								
i. Promoters and Promoter Group		3						
ii. Public		44						
Resolution required ( Special )		1 - Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors						
Whether promoter or promoter group are interested in the agenda/ resolution?		Yes						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favor (4)	No. of Votes - against (5)	% of Votes in favor on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	E-Voting	247598736	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public - Institutional holders	E-Voting	38995914	28978157	74.3108	28978157	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28978157	74.3108	28978157	0	100.0000	0.0000
Public- Non Institutional holders	E-Voting	65630566	27377449	41.7145	27377449	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		27377449	41.7145	27377449	0	100.0000	0.0000
<b>Total</b>		<b>352225216</b>	<b>56355606</b>	<b>15.9999</b>	<b>56355606</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>

**Note:****1. Details of Invalid Votes:**

Category	No. of Folio	No. of Votes
Promoter & Promoter Group	0	0
Public Institutions	0	0
Public Non Insititutions	0	0



**SCRUTINIZERS' REPORT**

To  
Mr. Sandip Patel

The Chairman appointed by the Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad Bench, for the Meeting of the Equity Shareholders of Sadbhav Infrastructure Project Limited ("the Company") pursuant to the Orders dated 1<sup>st</sup> December, 2020 under Company Application No. CA (CAA) No.77/NCLT/AHM/2020.

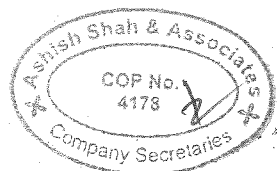
**Sub : Consolidated report of Scrutinizer on the results of voting of "Public Shareholders" through remote e-voting and e-voting during the meeting at the NCLT convened meeting of Equity Shareholders of the Company held on Friday, 29<sup>th</sup> January, 2021 at 11:30 a.m. for approval of Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Scheme").**

Sir,

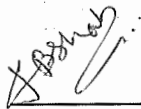
I, Ashish Shah, Practicing Company Secretary have been appointed by the Hon'ble NCLT, by its Order dated 1<sup>st</sup> December, 2020 as "the Scrutinizer" for the purpose of conducting the voting done through remote e-voting and e-voting during the meeting of the Equity Shareholders of Sadbhav Infrastructure Project Limited (Transferor Company) convened by order of NCLT and held on Friday, 29<sup>th</sup> January, 2021 at 11:30 a.m. through video conferencing (VC)/ other audio visual means (OAVM) pursuant to the circular no. 14/2020 dated April 08, 2020, issued by Ministry of Corporate Affairs and provisions of the Companies Act, 2013 read with applicable rules made there under, on the resolution seeking approval of the Equity Shareholders to the Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act"), in terms of the Notice dated 24<sup>th</sup> December, 2020 convening the said meeting.

**I do hereby submit my report as under:**

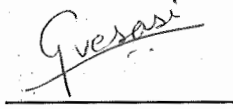
1. The Notice of the said meeting dated 24<sup>th</sup> December, 2020 along with statement setting out material facts under section 230(3) read with section 102 and other applicable provisions of the Companies Act, 2013 as confirmed by the Company were sent to all the Equity Shareholders as on the cut-off date i.e. 11<sup>th</sup> December, 2020 through email.



2. The Company has engaged service of Central Depository Services (India) Limited ("CDSL") for providing facility to vote by electronic means both through remote e-voting and e-voting during the meeting to the Equity Shareholders of the Company.
3. The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and the Rules made thereunder; (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (iii) In terms of the General Circular no. 14/2020, dated 08.04.2020 (EGM Circular -i), General Circular No. 17/2020 dated 13.04.2020 (EGM Circular - ii), General Circular No. 20 /2020 dated 05.05.2020 (AGM Circular - iii) and General Circular No. 22/2020 dated 15.06.2020 (EGM Circular - iv) and (iv) Secretarial Standard-2 on General Meetings issued by the Institute of Company secretaries of India, relating to the E-Voting facility to the shareholders during the meeting and Remote E-Voting. My responsibilities as a Scrutinizer is restricted to give a consolidated report on the Votes cast by the members for the resolutions (Businesses) contained in the Notice dated 24<sup>th</sup> December, 2020, through Remote E-Voting and through E-Voting facility during the meeting.
4. The Company has completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, to the Equity Shareholders of the Company by 29<sup>th</sup> December, 2020 and also published an advertisements which appeared in "Financial Express" English Daily and Gujarati Daily, both Ahmedabad Editions on 30<sup>th</sup> December, 2020.
5. The voting period for remote e-voting facility to Equity Shareholders as on cut-off date i.e. 11<sup>th</sup> December, 2020 to approve with or without modification the Scheme of Amalgamation commenced from 26<sup>th</sup> January, 2021 (09:00 a.m. IST) to 28<sup>th</sup> January, 2021 (05:00 p.m. IST) and through e-voting during the meeting.
6. I have scrutinized and reviewed the remote e-voting and e-voting during the meeting based on the data downloaded from the website of CDSL-e Voting System i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The votes were unblocked on 29<sup>th</sup> January, 2021 at around 12:10 p.m. in the presence of two witnesses who were not in the employment of the Company.



Mr. Kinjal Shah



Mr. Gaurav Vesasi



## COMPANY SECRETARY

8. In terms of the Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March, 2017 and Circular No. CFD/DIL3/CIR/2018/2 dated 3<sup>rd</sup> January, 2018 ("SEBI Circulars") - **Voting results of the public shareholders along with a separate Scrutinizers report of the business transacted through remote e-voting and e-voting during the meeting is as under:**

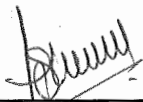
### Item No.1

Approval of the Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors

Voting Method	Total Valid Votes	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
		No. of Foli os	No. of Shares	% of total number of valid votes cast	No. of Foli os	No. of Shar es	% of total number of valid votes cast	No. of Foli os	No. of Shar es
<b>Promoter Group</b>									
Remote E-Voting	Promoter and Promoter Group holding 24,75,98,736 Equity Shares have not been considered for Voting Process.								
E Voting									
<b>Total</b>									
<b>Public Group</b>									
Remote E-Voting	56355606	63	56355606	100	NIL	NIL	NIL	NIL	NIL
E Voting	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total</b>	<b>56355606</b>	<b>63</b>	<b>56355606</b>	<b>100</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>



9. Based on the forgoing, the Resolution as proposed in the Notice of the NCLT convened meeting shall be deemed to have been approved on the date of NCLT convened meeting of Equity Shareholders of the Company i.e. 29<sup>th</sup> January, 2021 with a majority of Equity Shareholders exercising voting rights representing three-fourth in value of shares, who voted in favor of the Resolution.
10. The Register, all other papers and relevant records relating to electronic voting of the NCLT convened meeting is handed over to the Chairman appointed for the meeting.



**Scrutinizer**

**Name: Ashish Shah**

**Practicing Company Secretary**

**Mem. No. F5974 and COP No. 4178**



**Countersigned by**

**Mr. Sandip Patel**

**Chairman appointed for the NCLT**

**Convened Meeting of Equity Shareholders**

**Place: Ahmedabad**

**Date: 30<sup>th</sup> January, 2021**

**SCRUTINIZERS' REPORT**

To  
Mr. Sandip Patel

The Chairman appointed by the Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad Bench, for the Meeting of the Secured Creditors of Sadbhav Infrastructure Project Limited (the "Company") pursuant to the Orders dated 1<sup>st</sup> December, 2020 under Company Application No. CA (CAA) No.77/NCLT/AHM/2020

**Sub : Consolidated report of Scrutinizer on the results of voting of Secured Creditors through remote e-voting and e-voting during the Meeting at the NCLT convened meeting of Secured Creditors of the Company held on Friday, 29<sup>th</sup> January, 2021 at 12:30 p.m. for approval of Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Scheme")**

Sir,

I, Ashish Shah, Practicing Company Secretary have been appointed by the Hon'ble NCLT, by its Order dated 1<sup>st</sup> December, 2020 as "the Scrutinizer" for the purpose of conducting the voting done through remote e-voting and e-voting of the meeting of the Secured Creditors of Sadbhav Infrastructure Project Limited (Transferor Company) convened by order of NCLT and held on Friday, 29<sup>th</sup> January, 2021 at 12:30 p.m. through video conferencing (VC)/ other audio visual means (OAVM) pursuant to the circular no. 14/2020 dated April 08, 2020 issued by Ministry of Corporate Affairs and provisions of the Companies Act, 2013 read with applicable rules made there under, on the resolution seeking approval of the Secured Creditors to the Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act"), in terms of the Notice dated 24<sup>th</sup> December, 2020 convening the said meeting.

**I do hereby submit my report as under:**

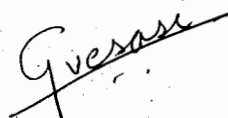
1. The Notice of the said meeting dated 24<sup>th</sup> December, 2020 along with statement setting out material facts under section 230(3) read with section 102 and other applicable provisions of the Companies Act, 2013 as confirmed by the Company were sent to all the Secured Creditors as on the cut-off date i.e. 11<sup>th</sup> December, 2020 through email.
2. The Company has engaged service of Central Depository Services (India) Limited ("CDSL") for providing facility to vote by electronic means both through remote e-voting and e-voting during the meeting to the Secured Creditors of the Company.



3. The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and the Rules made thereunder; (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (iii) In terms of the General Circular no. 14/2020, dated 08.04.2020 (EGM Circular -i), General Circular No. 17/2020 dated 13.04.2020 (EGM Circular - ii), General Circular No. 20 /2020 dated 05.05.2020 (AGM Circular - iii) and General Circular No. 22/2020 dated 15.06.2020 (EGM Circular - iv) and (iv) Secretarial Standard-2 on General Meetings issued by the Institute of Company secretaries of India, relating to the E-Voting facility to the shareholders during the AGM and Remote E-Voting. My responsibilities as a Scrutinizer is restricted to give a consolidated report on the Votes cast by the Secured Creditors for the resolutions (Businesses) contained in the Notice dated 24<sup>th</sup> December, 2020, through Remote E-Voting and through E-Voting facility during the Meeting.
4. The Company has completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, to the Secured Creditors of the Company by 29<sup>th</sup> December, 2020 and also published an advertisements which appeared in "Financial Express" English Daily and Gujarati Daily, both Ahmedabad Editions on 30<sup>th</sup> December, 2020
5. The voting period for remote e-voting facility to Secured Creditors as on cut-off date i.e. 11<sup>th</sup> December, 2020 to approve with or without modification the Scheme of Amalgamation commenced from 26<sup>th</sup> January, 2021 (09:00 a.m. IST) to 28<sup>th</sup> January, 2021 (05:00 p.m. IST) and through e-voting during the meeting.
6. I have scrutinized and reviewed the remote e-voting and e-voting during the Meeting based on the data downloaded from the website of CDSL- e Voting System i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The votes were unblocked on 29<sup>th</sup> January, 2021 at around 01.11 p.m. in the presence of two witnesses who were not in the employment of the Company.



Mr. Kinjal Shah



Mr. Gaurav Vesasi

8. The result of the voting seeking approval to the Scheme is as under:



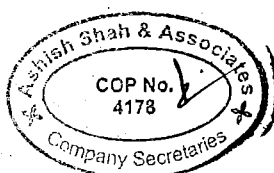
## COMPANY SECRETARY

### Item No.1

Approval of the Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors.

Voting Method	Value for which votes casted	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
		Number of Secured Creditors who voted	Value for which votes casted	% of total number of valid votes cast	Number of Secured Creditors who voted	Value for which votes casted	% of total number of valid votes cast	Number of Secured Creditors who voted	Value for which votes casted
Number of Secured Creditors who voted through Remote E Voting	2068287328	4	2068287328	100	NIL	N.A.	N.A.	NIL	NIL
E-Voting by Secured Creditors through VC/OAVM during the Meeting	NIL	NIL	NIL	NIL	NIL	N.A.	N.A.	NIL	NIL
<b>Total</b>	<b>2068287328</b>	<b>4</b>	<b>2068287328</b>	<b>100</b>	<b>NIL</b>	<b>N.A.</b>	<b>N.A.</b>	<b>NIL</b>	<b>NIL</b>

9. Based on the forgoing, the Resolution as proposed in the Notice of the NCLT convened meeting shall be deemed to have been approved on the date of NCLT convened meeting of Secured Creditors of the Company i.e. 29<sup>th</sup> January, 2021 with a majority of Secured Creditors exercising voting rights representing three-fourth in value, who voted in favor of the Resolution.



# Ashish Shah & Associates

## COMPANY SECRETARY

4<sup>th</sup> Floor, Shaival Plaza,  
Near Gujarat College,  
Ellisbridge,  
AHMEDABAD-380006  
Tel. : 079-26420336/7/9  
Fax : 079-26424100  
Mobile : 9825940391  
E-mail : ashish@ravics.com

10. The Register, all other papers and relevant records relating to electronic voting of the NCLT convened meeting is handed over to the Chairman appointed for the meeting.

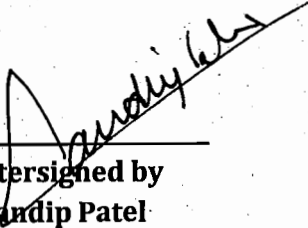


**Scrutinizer**

**Name: Ashish Shah**

**Practicing Company Secretary**

**Mem. No. F5974 and COP No. 4178**



**Countersigned by**

**Mr. Sandip Patel**

**Chairman appointed for the NCLT**

**Convened Meeting of Secured Creditors**

**Place: Ahmedabad**

**Date: 30<sup>th</sup> January, 2021**

**SCRUTINIZERS' REPORT**

To  
Mr. Sandip Patel

The Chairman appointed by the Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad Bench, for the Meeting of the Unsecured Creditors of Sadbhav Infrastructure Project Limited (the "Company") pursuant to the Orders dated 1<sup>st</sup> December, 2020 under Company Application No. CA (CAA) No.77/NCLT/AHM/2020

**Sub : Consolidated report of Scrutinizer on the results of voting of Unsecured Creditors through remote e-voting and e-voting during the meeting at the NCLT convened meeting of Unsecured Creditors of the Company held on Friday, January 29, 2021 at 01:30 p.m. for approval of Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Scheme")**

Sir,

I, Ashish Shah, Practicing Company Secretary have been appointed by the Hon'ble NCLT, by its Order dated 1<sup>st</sup> December , 2020 as "the Scrutinizer" for the purpose of conducting the voting done through remote e-voting and e-voting during the Meeting of the Unsecured Creditors of Sadbhav Infrastructure Project Limited (Transferor Company) convened by order of NCLT and held on Friday, 29<sup>th</sup> January, 2021 at 01:30 p.m. through video conferencing (VC)/ other audio visual means (OAVM) pursuant to the circular no. 14/2020 dated April 08, 2020, issued by Ministry of Corporate Affairs and provisions of the Companies Act, 2013 read with applicable rules made there under, on the resolution seeking approval of the Unsecured Creditors to the Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Act"), in terms of the Notice dated 24<sup>th</sup> December, 2020 convening the said meeting.

**I do hereby submit my report as under:**

1. The Notice of the said meeting dated 24<sup>th</sup> December, 2020 along with statement setting out material facts under section 230(3) read with section 102 and other applicable provisions of the Companies Act, 2013 as confirmed by the Company were sent to all the Unsecured Creditors as on the cut-off date i.e. 11<sup>th</sup> December, 2020 through email and physical copies to those it did not reach through email.



# Ashish Shah & Associates

## COMPANY SECRETARY

4<sup>th</sup> Floor, Shaival Plaza,  
Near Gujarat College,  
Ellisbridge,  
AHMEDABAD-380006  
Tel. : 079-26420336/7/9  
Fax : 079-26424100  
Mobile : 9825940391  
E-mail : ashish@ravics.com

2. The Company has engaged service of Central Depository Services (India) Limited ("CDSL") for providing facility to vote by electronic means both through remote e-voting and e-voting during the meeting to the Unsecured Creditors of the Company.
3. The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and the Rules made thereunder; (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (iii) In terms of the General Circular no. 14/2020, dated 08.04.2020 (EGM Circular -i), General Circular No. 17/2020 dated 13.04.2020 (EGM Circular - ii), General Circular No. 20 /2020 dated 05.05.2020 (AGM Circular - iii) and General Circular No. 22/2020 dated 15.06.2020 (EGM Circular - iv) and (iv) Secretarial Standard-2 on General Meetings issued by the Institute of Company secretaries of India, relating to the E-Voting facility to the shareholders during the Meeting and Remote E-Voting. My responsibilities as a Scrutinizer is restricted to give a consolidated report on the Votes cast by the Unsecured Creditors for the resolutions (Businesses) contained in the Notice dated 24<sup>th</sup> December, 2020 through Remote E-Voting and through E-Voting facility during the Meeting.
4. The Company has completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, to the Unsecured Creditors of the Company by 29<sup>th</sup> December, 2020 and also published an advertisements which appeared in "Financial Express" English Daily and Gujarati Daily, both Ahmedabad Editions on 30<sup>th</sup> December, 2020.
5. The voting period for remote e-voting facility to Unsecured Creditors as on cut-off date i.e. 11<sup>th</sup> December, 2020 to approve with or without modification the Scheme of Amalgamation commenced from 26<sup>th</sup> January, 2021 (09:00 a.m. IST) to 28<sup>th</sup> January, 2021 (05:00 p.m. IST) and through e-voting during the meeting.
6. I have scrutinized and reviewed the remote e-voting and e-voting during the Meeting based on the data downloaded from the website of CDSL- eVoting System i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The votes were unblocked on 29<sup>th</sup> January, 2021 at around 01.50 p.m. in the presence of two witnesses who were not in the employment of the Company.



Mr. Kinjal Shah



Mr. Gaurav Vesasi

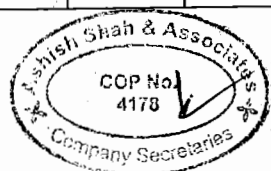
8. The result of the voting seeking approval to the Scheme is as under:



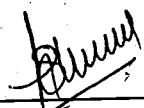
### Item No.1

Approval of the Scheme of Amalgamation of Sadbhav Infrastructure Project Limited with Sadbhav Engineering Limited and their respective Shareholders and Creditors.

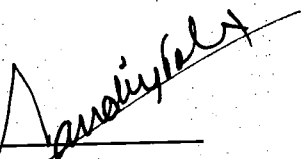
Voting Method	Value for which votes casted	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
		Number of Unsecured Creditors who voted	Value for which votes casted	% of total number of valid votes cast	Number of Unsecured Creditors who voted	Value for which votes casted	% of total number of valid votes cast	Number of Unsecured Creditors who voted	Value for which votes casted
Number of Unsecured Creditors who voted through Remote E Voting	5189874504	17	5189874504	100	NIL	N.A.	N.A.	NIL	NIL
E-Voting by Unsecured Creditors through VC/OAVM during the Meeting	NIL	NIL	NIL	NIL	NIL	N.A.	N.A.	NIL	NIL
<b>Total</b>	<b>5189874504</b>	<b>17</b>	<b>5189874504</b>	<b>100</b>	<b>NIL</b>	<b>N.A.</b>	<b>N.A.</b>	<b>NIL</b>	<b>NIL</b>



9. Based on the forgoing, the Resolution as proposed in the Notice of the NCLT convened meeting shall be deemed to have been approved on the date of NCLT convened meeting of Unsecured Creditors of the Company i.e. 29<sup>th</sup> January, 2021 with a majority of Unsecured Creditors exercising voting rights representing three-fourth in value, who voted in favor of the Resolution.
10. The Register, all other papers and relevant records relating to electronic voting of the NCLT convened meeting is handed over to the Chairman appointed for the meeting.

  
\_\_\_\_\_  
**Scrutinizer**  
**Name: Ashish Shah**  
**Practicing Company Secretary**  
**Mem. No. F5974 and COP No. 4178**



  
\_\_\_\_\_  
**Countersigned by**  
**Mr/Sandip Patel**  
**Chairman appointed for the NCLT**  
**Convened Meeting of Unsecured Creditors**

**Place: Ahmedabad**  
**Date: 30<sup>th</sup> January, 2021**