

AKSHIT KUMAR JANGID

Practicing Company Secretary

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Annexure -2

CONSOLIDATED REPORT OF SCRUTINIZER

To

Mr. Ganga Prasad Gupta,

Chairperson appointed for the meeting of the Secured Creditors of Suncity Metals and Tubes Private Limited convened by the National Company Law Tribunal, Jaipur Bench pursuant to the order no CA(CAA) No. 03/230-232/JPR/2024 dated May 17, 2024.

Sub: Consolidated report of Scrutinizer on voting through remote e-voting and e-voting during the Meeting of Secured Creditors of Suncity Metals and Tubes Private Limited ("the Company") convened by the National Company Law Tribunal, Jaipur Bench ("NCLT") as held on Monday, 15th July, 2024 at 10:30 A.M. (hereinafter referred to as "Meeting") through video conferencing (VC)/other audio visual means (OAVM).

Dear Sir,

I, Akshit Kumar Jangid, Practising Company Secretary, was appointed by the Hon'ble Jaipur Bench of National Company Law Tribunal ("NCLT") vide its order dated May 17, 2024 in CA(CAA) No. 03/230-232/JPR/2024 as Scrutinizer for the purpose of conducting voting through remote e-voting and e-voting at the meeting through VC/OAVM at the meeting of the Secured Creditors of Suncity Metals and Tubes Private Limited ("the Company") held on Monday, 15th July, 2024 at 10:30 A.M. on the resolution seeking approval of secured creditors to the proposed Scheme of Arrangement (the "Scheme") amongst Bhuvee Stenovate Private Limited ("Bhuvee" or "Transferor Company"), Suncity Metals and Tubes Private Limited ("Suncity" or "Transferee Company 1") and Laser Power & Infra Private Limited ("Laser Power" or "Transferee Company 2").

The Management of the Company is responsible to ensure the compliance of the requirements of the Companies Act, 2013 read-with the Rules made thereunder, circulars and notifications issued by the Ministry of Corporate Affairs (MCA) and National Company Law Tribunal ("NCLT") said orders relating to voting through remote e-voting and e-voting at the meeting through VC/OAVM by the secured creditors of the Company on the Resolution contained in the Notice dated 13th June 2024.

My responsibility as Scrutinizer is to ensure that voting process, in all modes, is conducted in a fair and transparent manner and is restricted to making a Scrutinizer's Report, of the total votes cast "in favour" and "against" the said Resolution, based on the reports generated from e-voting system provided by Central Depository Services (India) Limited (CDSL), the agency engaged to provide facilities for remote e-voting and e-voting at the meeting through VC/OAVM.

In connection to above, I submit my report as under:

- The voting period for remote e-Voting facility was made available from Thursday, 11th day of July, 2024 from 09:00 A.M. (IST) till Sunday, the 14th day of July, 2024 at 05:00 P.M. (IST). The cut-off date for determining the eligibility of said secured creditor was 31st January, 2024.
- At the meeting of the Company held on 15th July, 2024, the Chairman of the Meeting informed the Secured Creditors present at the Meeting to cast their votes by e-voting during the meeting, who could not participate through remote e-voting.
- After the conclusion of the meeting of the Company a final electronic report containing the data of remote e-Voting and e-voting during the meeting was generated through CDSL's website www.evotingindia.com in presence of two witnesses viz. Ms. Krati Upadhyay and Ms. Divakshi Pradhan who are not in the employment of the Company.



- I have relied on information provided by CDSL and the Company in relation to details of secured creditors and their respective voting details.
- The voting through remote e-voting and e-voting during the meeting at the NCLT convened Meeting of Secured Creditors was conducted to consider, and if thought fit, to pass the following resolution with requisite majority:

“RESOLVED THAT pursuant to Sections 230 and 232 of the Companies Act, 2013 (the Act) and Companies (Compromise, Arrangement and Amalgamation) Rule 2016 and the National Company Law Tribunal Rules 2016 (the Rules) and other applicable provisions, if any, of the Act and the Rules and subject to sanction by the Hon’ble National Company Law Tribunal, Jaipur Bench (“Hon’ble Tribunal”) and other requisite concerns and approvals, if any, being obtained and subject to such terms and conditions and modification(s) as may be imposed, prescribed or suggested by the Hon’ble Tribunal or other appropriate authorities, the Composite Scheme of Arrangement (the "Scheme") amongst Bhuvee Stenovate Private Limited (“Bhuvée” or “Transferor Company”), Suncity Metals and Tubes Private Limited (“Suncity” or “Transferee Company 1”) and Laser Power & Infra Private Limited (“Laser Power” or “Transferee Company 2”) and their respective shareholders and creditors, which provides for the demerger of the Demerged Undertaking 1 (as defined in the Scheme) of the Transferor Company into Transferee Company 1, with effect from 1st April, 2023 ("Appointed Date"), placed before the meeting and initialled by the Chairperson for the purpose of identification, be and is hereby approved by the Secured Creditors of Suncity.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised 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 to effectively implement the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon’ble NCLT while sanctioning the Demerger 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 as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to make and/ or consent to any modifications, alterations or amendments in the scheme, which are desired, directed or imposed by the Hon’ble Tribunal and to take all such steps as may be necessary and desirable to implement the Scheme and to give effect to this resolution.”

On scrutiny, I report on the result of the voting through remote e-voting and e-voting during the meeting as under:

Manner of Voting through	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes Value of debt
	Value of debt	Percentage	Value of debt	Percentage	
Remote E-voting	2091815277	100%	0	0	0
e-voting during the meeting	0	0	0	0	0
TOTAL	2091815277	100%	0	0	0

All relevant records of remote e-voting and e-voting during the meeting were handed over by me to the Chairperson of the meeting after its conclusion.



Thanking you,
Yours faithfully,



Akshit Kr. Jangid

Practicing Company Secretary

ICSI M. No.: FCS 11285

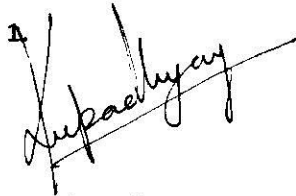
ICSI C. P. No.: 16300



UDIN: F011285F000760231

Dated: 17.07.2024

Witness:

1. 

2. 

Countersigned by: