



SCRUTINIZERS' REPORT

To

Mrs. Usha Padhee, IAS

The Chairperson appointed by the Central Government, for the Meeting of the Unsecured Creditors of Pawan Hans Limited

Sub: Consolidated report of Scrutinizer on the results of voting of Unsecured Creditors through remote e-voting and e-voting during the meeting of Unsecured Creditors of Pawan Hans Limited held on Thursday, 30th December, 2021 at 10:00 A.M. through video conferencing (VC)/ other audio-visual means (OAVM).

1. The Central Government vide its Order dated 4th August, 2021 ("Order") has *inter-alia* directed Pawan Hans Limited to hold a meeting of its Unsecured Creditors (whose debt is of a value of more than Rs. 10,00,000/- as on 31.03.2020) to consider and, if thought fit, to approve, with or without modification(s), the proposed Scheme of Demerger between Pawan Hans Limited ("Demerged Company") and Rohini Heliport Limited ("Resulting Company") and their respective Shareholders and Creditors ("Scheme") in accordance with the terms of the Scheme under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act").
2. In terms of the notice dated 6th September, 2021 ("Notice"), a meeting of the Unsecured Creditors of the Demerged Company was called on 8th October, 2021. However, the Meeting was adjourned for want of quorum on 8th October, 2021 and was again adjourned on 24th December, 2021. Thereafter, Meeting was convened and held on Thursday, 30th December, 2021 at 10:00 A.M. through video conferencing (VC)/ other audio-visual means (OAVM).
3. The Demerged Company had provided, to its Unsecured Creditors, facility to cast their vote on the resolution contained in the Notice calling the Meeting using an electronic voting system (i) remotely, before the Meeting on the dates referred to in the Notice ("remote e-voting"); and (ii) at the Meeting ("e-voting at the Meeting").
4. I, Parul Jain, Practicing Company Secretary, have been appointed as Scrutinizer for the purpose of scrutinizing the process of remote e-voting and e-voting at the Meeting on the proposed resolution contained in the Notice calling the Meeting.

Management's Responsibility

5. The management of the Demerged Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder and (ii) The Central Government Order in this regard. The management of the Demerged Company is also responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

6. My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting at the meeting) is restricted to making a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution contained in the Notice, based on the reports generated from the e-voting system provided by NSDL, the Agency authorized in accordance with the



applicable Rules under the Act and engaged by the Demerged Company to provide the facility of remote e-voting and e-voting at the Meeting and attendant papers/ documents furnished to me electronically by the Demerged Company for my verification.

7. The Unsecured creditors of the Demerged Company as on the "cut-off" date, as specified in the Notice dated 6th September, 2021 were entitled to vote on the resolution as set out in the Notice calling the Meeting and their voting rights were in proportion to the outstanding amount due by the Demerged Company to them as on the cut-off date.
8. The voting period in accordance with the Rules framed under the Act, remained open from Tuesday, 5th October, 2021 (9:00 a.m. IST) to Thursday, 7th October, 2021 (5:00 p.m. IST) for the remote e-voting and through e-voting at the meeting.
9. I have scrutinized and reviewed the remote e-voting and e-voting during the Meeting based on the data downloaded from the e-voting website of NSDL i.e. <https://www.evoting.nsdl.com>. based on the report generated by NSDL and relied upon by me, the data relating to remote e-voting was scrutinized on test check basis.
10. The votes were unblocked on 30th December, 2021 in the presence of two witnesses who were not in the employment of the Company.
11. The Consolidated results of remote e-voting and e-voting at the Meeting, seeking approval to the Scheme is as under:

Item No. 1

Approval of the Scheme of Demerger between Pawan Hans Limited and Rohini Heliport Limited and their respective Shareholders and Creditors

Mode of Voting	Votes in favour of the resolution			Votes against the resolution			Invalid votes
	Number of Unsecured Creditors (Col.1)	Amount of Unsecured Debt (Col.2)	As a percentage in value terms (of votes in favour and against) (Col.2/ (Aggregate of Col.2 and Col.5)*100) (Col.3)	Number of Unsecured Creditors (Col.4)	Amount of Unsecured Debt (Col.5)	As a percentage in value terms (of votes in favour and against) (Col.5/ (Aggregate of Col.2 and Col.5)*100) (Col.6)	Amount of Invalid Unsecured Debt (Col.7)
Remote E-Voting	2	2,78,23,421	8.96	1	18,39,975	0.59	18,39,975
Voting at the Meeting	6	28,07,58,517	90.44	00	00	00.00	00
Total	8	30,85,81,938	99.41	1	18,39,975	0.59	18,39,975

Note:

- (i) Votes cast by Unsecured Creditors aggregating Rs. 18,39,975 are considered as invalid due to lack of proper authorisation.
- (ii) All these invalid votes were cast against the resolution.

12. Out of total number of votes 31,04,21,913, votes cast in favour of the resolution are 30,85,81,938, which is 99.41% of total votes. Based on the forgoing, the proposed Resolution for approval of the Scheme has been approved by requisite majority of the Unsecured Creditors of the Demerged Company as required under the Act.



13. The Register, all other papers and relevant records relating to electronic voting of the meeting is handed over to Mr. Ranjit Singh Chauhan, Company Secretary of Pawan Hans Limited for safe keeping.

Thanking you
Yours faithfully,

For VAP & Associates
Company Secretaries
FRN: S2014UP280200



Parul Jain
Proprietor
M. No. F8323, CP No. 13901
Place: Delhi
Date: 31.12.2021
UDIN: F008323C002020795



The Scrutinizer unblocked the votes from the e-voting system of NSDL in our presence:



Sujata Singh



Ruchi Jain

Countersigned by:



Mrs. Usha Padhee, IAS
The Chairperson appointed by The Central
Government for the Meeting of the Unsecured
Creditors of Pawan Hans Limited