

**CS R. Venkatasubramanian,**  
M.Sc., Dip.in O.R., MIA., ACMA., ACS.  
PRACTISING COMPANY SECRETARY

No.76, Angarai Agraharam,  
Angarai Post, LALGUDI TALUK  
Pin : 621 703, Trichy Dt.  
Off : Ph : 0431 - 2541818  
Cell No : 94431 - 31818  
e.mail : rvs.pcs@gmail.com.

REPORT OF THE SCRUTINISER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH ("NCLT") CONVENED MEETING OF THE SECURED CREDITORS OF OCL INDIA LIMITED HELD ON WEDNESDAY, JANUARY 24, 2018 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT DALMIAPURAM, LALGUDI TALUK, TIRUCHIRAPPALI DISTRICT, TAMIL NADU, PIN: 621 651, INDIA.

To

Mr.N Gopalswamy

The Chairman appointed by the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT"), for the meeting of the secured creditors of OCL India Limited pursuant to Original Application No. CA/201/CAA/CB/2017

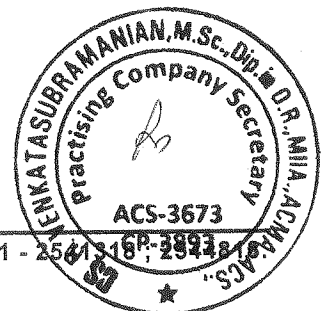
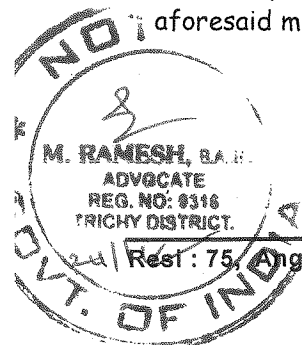
Sub: Scrutiniser's Report on Voting through ballot papers for the NCLT convened meeting of the secured creditors of OCL India Limited held on Wednesday, January 24, 2018 at 3.30 p.m. at the registered office of the company at Dalmiapuram, Lalaugdi Taluk, Tiruchirappalli District, Tamil Nadu, Pin: 621 651.

Dear Sir,

I, R. Venkatasubramanian, Company Secretary in whole time practice (Membership No. ACS: 3673, CP No. 3893) has been appointed as "the Scrutinizer" for the purpose of scrutinizing the voting done through ballot paper at the venue of the meeting of the secured creditors of OCL India Limited convened by the order of NCLT and held at the registered office of the company at Dalmiapuram, Lalgudi Taluk, Tiruchirappalli District, Tamil Nadu, Pin:621 651, India. on Wednesday, 24th January, 2018 at 3.30 p.m., pursuant to provisions of the Companies Act, 2013 ("Act") read with applicable rules made there under and any other applicable regulations, on the resolution seeking approval of the Secured Creditors to the Scheme of Arrangement and Amalgamation amongst Odisha Cement Limited, Dalmia Bharat Limited and Dalmia Cement (Bharat) Limited and their respective shareholders and creditors ("the Scheme"), in terms of the notice dated 22<sup>nd</sup> December 2017.

Secured Creditors of the Company who were entitled to attend and vote at above meeting, were given the option to vote in person or by proxy provided that proxies in the prescribed form were deposited at the registered office of the Company at Dalmiapuram, Lalgudi Taluk, Tiruchirappalli District, Tamil Nadu, Pin: 621 651, not later than 48 hours before the time of the aforesaid meeting.

*N. Gopalswamy*



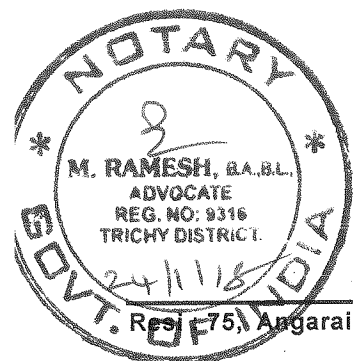
Res: 75, Angarai Agraharam, Lalgudi Taluk, Trichy Dist. Pin : 621 703 Ph : 0431 - 2541818

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**I hereby submit my report as under**

- (i) The management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules there under, relating to the voting conducted through ballot paper at the venue of the meeting on the resolution contained in the notice of the meeting.
- (ii) The Cut-off date was Thursday, 31<sup>st</sup> July 2017 for the purpose of determining the secured creditors entitled to vote through ballot paper at the venue of the meeting on the resolution seeking their approval.
- (iii) My responsibility as Scrutinizer is restricted to scrutinize the voting conducted through ballot paper at the meeting in a fair and transparent manner and to prepare a report of the votes cast in Favour or Against on the resolution stated in the notice, based thereon.
- (iv) The Company had, on the basis of the books of accounts of the Company as on July 31, 2017, completed the dispatch of the notice of the meeting along with the relevant annexures referred thereto, proxy form, attendance slip, etc. to the secured creditors of the Company on Friday, 22<sup>nd</sup> December, 2017 and had also published an advertisement in this regard, in the Business Standard (All India Edition) (in English language) and in MalaiChudar (Chennai Edition) (in Tamil language) on 25<sup>th</sup> December 2017.
- (v) On Wednesday, 24th January 2018, 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 secured creditors, who were present at the meeting.
- (vi) 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.
- (vii) Immediately after the conclusion of ballot paper voting at the venue of the meeting, the locked ballot box was opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations / proxies lodged with the Company.



*R. Venkatasubramanian*



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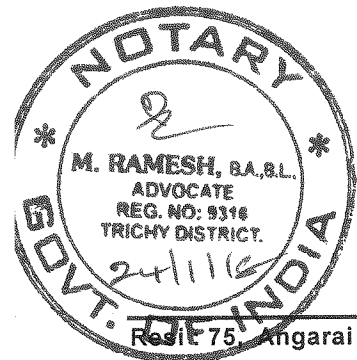
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(viii) The result of voting seeking approval of the secured creditors of the Company to the Scheme is as under:

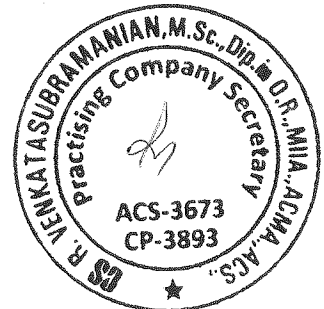
**RESOLUTION PUT TO VOTE**

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions (including any statutory modification(s) or re-enactment thereof for the time being in force, the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Chennai bench of the Hon'ble National Company Law Tribunal and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed, imposed or approved by the Chennai bench of the Hon'ble National Company Law Tribunal 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 to exercise its powers including the powers conferred by this Resolution), the arrangement and amalgamation embodied in the Scheme of Arrangement and Amalgamation amongst Odisha Cement Limited, Dalmia Bharat Limited and Dalmia Cement (Bharat) Limited and their respective shareholders and creditors ("**Scheme of Arrangement and Amalgamation**") circulated to the secured creditors of the Company along with the notice and placed before the meeting duly initialled 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 authorized to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement and amalgamation as embodied in the Scheme of Arrangement and Amalgamation and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Chennai bench of the Hon'ble National Company Law Tribunal while sanctioning the Scheme of Arrangement and Amalgamation or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme of Arrangement and Amalgamation, as the Board may deem fit and proper."



*Handwritten signature of R. Venkatasubramanian*



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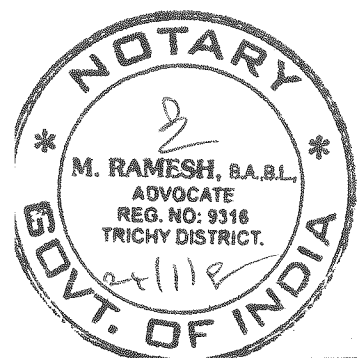
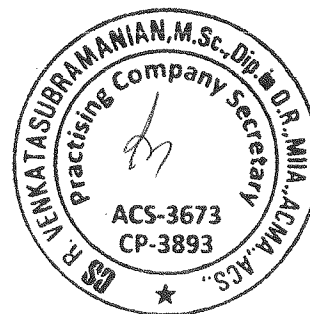
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| S. No. | Particulars                       | No. of secured creditors | As % total number of secured creditors | Value of secured creditors (Rs) | As % total value of secured creditors |
|--------|-----------------------------------|--------------------------|--|---------------------------------|---------------------------------------|
| 1.     | Votes exercised                   | 9                        | 69.23%                                 | 7,28,52,62,122                  | 67.10%                                |
| 2.     | Valid votes                       | 9                        | 69.23%                                 | 7,28,52,62,122                  | 67.10%                                |
| 3.     | Invalid votes                     | 0                        | 0                                      | 0                               | 0                                     |
| 4.     | Votes in favour of the resolution | 9                        | 69.23%                                 | 7,28,52,62,122                  | 67.10%                                |
| 5.     | Votes against the resolution      | 0                        | 0                                      | 0                               | 0                                     |

| Sl.No | Results   | %   |
|-------|---|-----|
| 1.    | Votes casted in favour as percentage (%) of total number of unsecured creditors, who voted in person or by proxy or by postal ballot              | 100 |
| 2.    | Votes casted against as percentage (%) of total number of unsecured creditors, who voted in person or by proxy or by postal ballot                | 0   |
| 3.    | Value of votes casted in favour as percentage (%) of total value (Rs) of unsecured creditors, who voted in person or by proxy or by postal ballot | 100 |
| 4.    | Value of votes casted against as percentage (%) of total value (Rs) of unsecured creditors, who voted in person or by proxy or by postal ballot   | 0   |

For details of the voting, please refer to Annexure A.

*M. Ramesh*




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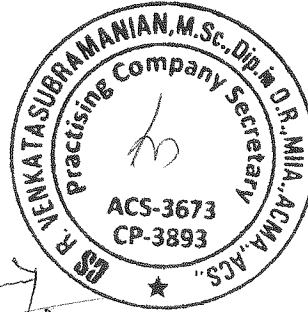
### RESULTS

- (ix) Based on the foregoing, the aforesaid resolution shall be deemed to have been passed by secured creditors with the requisite majority.
- (x) All relevant records of the voting conducted through ballot paper at the venue of the meeting 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.

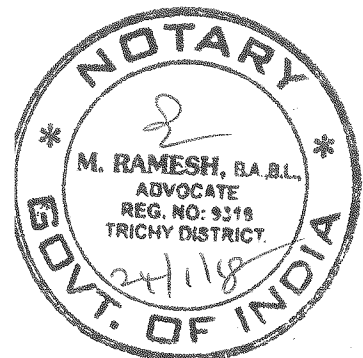
Thanking you  
Yours faithfully

  
Mr. R. Venkatasubramanian  
Practicing Company Secretary  
CP No: 3893

Place: Dalmiapuram  
Date: 24 January 2018



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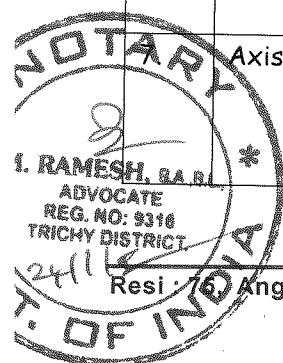


ANNEXURE A

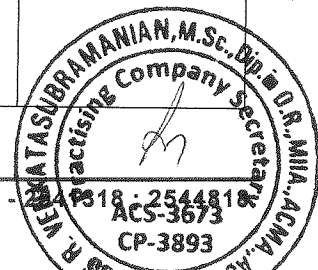
Particulars of secured creditors of OCL India Limited who voted at the NCLT convened meeting held on 24 January 2018.

The under - mentioned secured creditors voted in favour of the proposed Scheme, being adopted and carried into effect:

| S.No | Name of secured creditor | Address   | Value of debt as on 31 <sup>st</sup> July 2017 (as per the records of the Company) (Rs.) | Number of vote |
|------|--------------------------|---|--|----------------|
| 1.   | State Bank of India      | Corporate Account Group - II, 5 <sup>th</sup> Floor, Parvsnath Capital Tower, Bhai Veer Singh Marg, Gole Market, New Delhi - 110001 | 3,95,00,00,000   | 3,95,00,00,000 |
| 2.   | State Bank of India      | Bisra Road, Rourkela, Odisha - 769001   | 24,49,945  | 24,49,945      |
| 3.   | State Bank of India      | Bisra Road, Rourkela, Odisha - 769001   | 5,97,40,807  | 5,97,40,807    |
| 4.   | State Bank of India      | Bisra Road, Rourkela, Odisha - 769001   | 1,62,09,824  | 1,62,09,824    |
| 5.   | HDFC Bank                | IIInd Floor, Corporate Banking, Vatika Atrium, A Block, Golf Course Road, Gurgaon, Harayana - 12002                                 | 2,68,73,00,000   | 2,68,73,00,000 |
| 6.   | Axis Bank Limited        | 2 <sup>nd</sup> Floor, Parvsnath Capital Tower, Bhai Veer Singh Marg, Gole Market, New Delhi - 110001                               | 24,84,47,788   | 24,84,47,788   |
|      | Axis Bank Limited        | 2 <sup>nd</sup> Floor, Parvsnath Capital Tower, Bhai Veer Singh Marg, Gole Market, New  | 18,87,24,507   | 18,87,24,507   |



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|              |                   |                                   |                       |              |
|--------------|-------------------|-----------------------------------|-----------------------|--------------|
|              |                   | Delhi - 110001                    |                       |              |
| 8.           | Axis Bank Limited | Kachery Road,<br>Rourkela, Odisha | 3,16,72,115           | 3,16,72,115  |
| 9.           | Axis Bank Limited | Kachery Road,<br>Rourkela, Odisha | 10,07,17,136          | 10,07,17,136 |
| <b>Total</b> |                   |                                   | <b>7,28,52,62,122</b> |              |

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