

Mohan Ram Goenka

Company Secretaries

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REPORT OF THE SCRUTINISER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH ("NCLT") CONVENED MEETING OF THE UNSECURED CREDITORS OF OCL INDIA LIMITED HELD ON WEDNESDAY, JANUARY 24, 2018 AT 12 NOON AT THE PREMISES OF THE COMPANY AT RAJGANGPUR – 770 017, DIST. SUNDARGARH, ODISHA, INDIA.

To

Mr. Ganesh Jirkuntwar

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


Sub: Scrutinisers Report on voting through postal ballot / ballot papers at the NCLT convened meeting of the unsecured creditors of OCL India Limited held on Wednesday, January 24, 2018 at 12 noon at the premises of the Company at Rajgangpur – 770 017, Dist. Sundargarh, Odisha, India.

Dear Sir,

I, Mohan Ram Goenka, Partner M/s MR & Associates, Company Secretaries in practice (Membership No. FCS: 4515, CP No. 2551) has been appointed as "the Scrutinizer" for the purpose of scrutinizing the voting done through the postal ballot and the voting through ballot paper at the venue of the meeting of the unsecured creditors of OCL India Limited (having credit value of Rs 2 lakh and above as of the cut-off date, i.e., Friday, 30th June, 2017) convened by order of NCLT and held at the premises of the Company at Rajgangpur-770 017, Dist. Sundargarh, Odisha, India on Wednesday, 24th January, 2018 at 12 Noon, pursuant to provisions of the Companies Act, 2013 ("Act") read with applicable rules made thereunder and any other applicable regulations, on the resolution seeking approval of the unsecured 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 ("Scheme"), in terms of the notice dated 22nd December 2017.

Unsecured 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 either at the registered office of the Company at Dalmiapuram 621651, Lalgudi Taluk, Dist. Tiruchirapalli, Tamil Nadu, India or at company premises at Rajgangpur-770 017, Dist. Sundargarh, Odisha, India, not later than 48 hours before the time of the aforesaid meeting.

Unsecured creditors of the Company who were entitled to attend and vote at above meeting, were also given the option to vote through postal ballot.



I do 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 thereunder, relating to voting done through postal ballot and 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 Friday, 30th June 2017 for the purpose of determining the unsecured creditors entitled to vote through postal ballot and voting conducted through ballot paper at the venue of the meeting on the resolution seeking their approval.
- (iii) The voting through postal ballot had commenced at 9:00 a.m. on Monday, 25th December, 2017 and has closed at 5:00 p.m. on Tuesday, 23rd January, 2018.
- (iv) My responsibility as Scrutinizer for the voting process (through postal ballot and voting conducted through ballot paper at the meeting) is restricted to scrutinize the postal ballot papers 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.
- (v) The Company had, on the basis of the books of accounts of the Company as on 30th June, 2017, completed the dispatch of the notice of the meeting along with the relevant annexures referred thereto, postal ballot form, proxy form, attendance slip, etc. to the unsecured creditors of the Company (having credit value of Rs 2 lakh and above as of the cut-off date, i.e. Friday, 30th June, 2017) on Friday, 22nd December, 2017 and had also published an advertisement in this regard, in the Business Standard (All India Edition) (in English language) and in Malai Chudar (Chennai Edition) (in Tamil language) on 25th December 2017.
- (vi) The unsecured creditors (having credit value above Rs 2 lakh and above) were required to send the completed and signed postal ballot forms which reached me on or before 5.00 p.m. on 23rd January 2018. I have not accepted any postal ballot form after 5.00 p.m. on 23rd January 2018.
- (vii) 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 unsecured creditors having credit value above Rs 2 lakh and above as of the cut-off date, i.e. Friday, 30th June, 2017, who were present at the meeting but who had not cast their vote earlier through the postal ballot.
- (viii) 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.
- (ix) The locked ballot box was subsequently 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.



- (x) The ballot papers and postal ballot forms, which were incomplete and/or which were otherwise found to be defective were treated as invalid.
- (xi) The consolidated result of the voting seeking approval of the unsecured 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 applicable 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 unsecured creditors of the Company along with the notice and placed before the meeting duly 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 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."



Sl. No.	Particulars	Voted through postal ballot		Voted through ballot paper at the meeting		Total	
		No.	Value	No.	Value	No.	Value
1.	Votes exercised	26	4,56,01,279	363	89,06,46,047	389	93,62,47,326
2.	Valid votes	19	3,54,80,821	363	89,06,46,047	382	92,61,26,868
3.	Invalid votes	7	1,01,20,458	-	-	7	1,01,20,458
4.	Votes in favour of resolution	19	3,54,80,821	363	89,06,46,047	383	92,61,26,868
5.	Votes against resolution	0	0	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	-
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	-

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



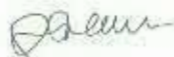


RESULTS

- (xii) Based on the foregoing, the aforesaid resolution shall be deemed to have been passed by unsecured creditors with the requisite majority.

- (xiii) All relevant records of the voting conducted through postal ballot and 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



Mohan Ram Goenka
Practicing Company Secretary
CP No: 2551

M. R. Goenka
Mohan Ram Goenka
M.R. & Associates
Company Secretaries
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CP 2551 F 4515

Place: Rajgangpur
Date: January 24, 2018

