



UMESH VED & ASSOCIATES
Company Secretaries

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SCRUTINIZERS' REPORT

To

Mr. Arun Kumar Adhikari

Chairman appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT), for the Meeting of the Unsecured Creditors (including Unsecured Debenture-holders) of Vodafone Idea Limited pursuant to Company Application No. CA (CAA) NO. 50/NCLT/AHM/2019.

Sub: Scrutinizer Report on the Voting conducted through ballot/polling paper taken at National Company Law Tribunal (NCLT) convened meeting of Unsecured Creditors (including Unsecured Debenture-holders) of Vodafone Idea Limited (the Applicant Company).

Sir,

I, Umesh Ved, Practicing Company Secretary (FCS 4411, CP: 2924.) had been appointed by the Hon'ble National Company Law Tribunal, Bench at Ahmedabad (NCLT), by its Order dated 11th April, 2019, as "the Scrutinizer" for the purpose of conducting the voting done through ballot/polling papers at the venue of the meeting of the Unsecured Creditors of Vodafone Idea Limited convened by order of NCLT dated 11th April, 2019 and held at Cambay Sapphire (formerly Cambay Spa and Resort), Plot No. 22-24, Near GIDC, Opposite Hillwoods School, Sector 25, Gandhinagar- 382 044, Gujarat on Thursday, 06th June, 2019 at 02.00 P.M., pursuant to provisions of the Companies Act, 2013 read with applicable rules made thereunder, on the resolution seeking approval of the Unsecured Creditors to the Arrangement embodied in the Scheme of Arrangement between Vodafone Idea Limited and Vodafone Towers Limited and their respective shareholders and creditors ("Scheme"), in terms of the Notice dated 26th April, 2019, convening the said meeting.

I do hereby submit my report as under:

- (i) The **Cut-off date was Thursday, the 28th February, 2019** for the purpose of deciding the Unsecured Creditors entitled to vote through ballot/polling papers at the venue of the meeting on the resolution seeking their approval.
- (ii) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through ballot/polling papers on the resolution contained in the Notice of the Meeting.



- (iii) The Company had completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip, etc. to the Unsecured Creditors of the Company by 30th April, 2019 and has also published an advertisement in this regard, in English language in The Indian Express (All editions) and translation thereof in Gujarati language in Sandesh, Ahmedabad edition on Friday, 05th May, 2019.
- (iv) On Thursday, the 06th June, 2019, 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/polling paper for the Unsecured Creditors who were present at the meeting.
- (v) One empty ballot box kept for polling was locked in my presence with due identification marks placed by me.
- (vi) After the conclusion of voting at the NCLT convened Meeting, the locked ballot box was subsequently opened in my presence and in presence of Mr. Vandan Shah and Mr. Parshwa Shah, who is not in employment of the Company and ballot/polling papers were diligently scrutinized.
- (vii) The ballot/polling papers were reconciled with records maintained by the Company and the authorizations lodged with the Company.
- (viii) 105 Unsecured Creditors attended the meeting for an aggregate of Rs. 1,29,61,41,74,864/- value of which 45 Unsecured Creditors attended in person, 38 Unsecured Creditors through Proxies and 22 Unsecured Creditors through their authorized representatives.
- (ix) 105 Ballot/Polling Papers were issued by the Applicant Company to the aforesaid 105 Unsecured Creditors.
- (x) 101 Ballot/Polling Papers were found in the ballot box.
- (xi) 4 Ballot / Polling Papers for an aggregate value of Rs. 1,91,128 were not found in the Ballot Box.
- (xii) 99 Unsecured Creditors (using 99 Ballot/Polling Papers) of Rs. 1,28,09,44,27,748/- in value, representing about 100% of number of Unsecured Creditors present and 100% of the value, present and voted at the venue of the meeting. Out of 99 Unsecured Creditors, 2 Unsecured Creditors of Rs. 14,66,719/- value voted in favour of the resolution only in respect of Rs. 2,53,633/-.
- (xiii) There were no Unsecured Creditors who voted against the Scheme.
- (xiv) 2 Ballot/Polling Papers of Rs. 1,51,83,42,902/- value were found invalid.



(xv) The result of the voting seeking approval to the Scheme is as under:

Resolution

Approval of Arrangement embodied in the Scheme of Arrangement between Vodafone Idea Limited and Vodafone Towers Limited and their respective shareholders and creditors ("Scheme").

Report on result of voting through Ballot/Polling paper at the NCLT convened meeting of Unsecured Creditors:

(a) Votes in favor of the Resolution

Number of Unsecured Creditors present and voting (in person or by proxies or by authorized representatives)	Value of votes cast by Unsecured Creditors (Rs.)	% of value of votes cast
99	1,28,09,44,27,748/-	100.00

(b) Votes against the Resolution

Number of Unsecured Creditors present and voting (in person or by proxies or by authorized representatives)	Value of votes cast by Unsecured Creditors (Rs.)	% of value of votes cast
Nil	Nil	Nil

(c) Invalid Votes

Number of Unsecured Creditors present and voting (in person or by proxies or by authorized representatives) whose votes were declared invalid	Value of votes cast by Unsecured Creditors whose votes declared invalid (Rs.)
2 *	1,51,83,42,902/-



**Votes of 2 Unsecured Creditors (including unsecured debenture holders) of Rs. 151,83,42,902/- value were declared invalid as the said Unsecured Creditors (including unsecured debenture holders) had not signed the poll paper.*

- (xvi) The list of Unsecured Creditors who voted "FOR"/"AGAINST/INVALID" for above resolution through poll papers at the venue of the NCLT convened meeting are annexed herewith.
- (xvii) The ballot/polling papers and all relevant records handed over to the Company Secretary of the Company for safe keeping.

Thanking you

Yours truly,

Umesh H. Ved

**Umesh Ved
Umesh Ved & Associates
Company Secretaries
FCS-4411
CP-2924**



Place: Ahmedabad

Date: 07/06/2019