SHRIRAM PISTONS & RINGS LTD.

REGD. / H.O. : 3rd FLOOR, HIMALAYA HOUSE, 23, KASTURBA GANDHI MARG, NEW DELHI - 110 001

SHRIRAM

December 12, 2018

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051

Report of Chairman of NCLT convened meetings of Equity Shareholders and Unsecured Creditors

ISIN No. INE526E01018, Company Symbol: SHRIPISTON

Sir,

As per Order dated 3.10.2018 of Hon'ble National Company Law Tribunal (NCLT), the meetings of Equity Shareholders and Unsecured Creditors were held on 21.11.2018 at 11:00 AM and 2:00 PM respectively at PHD Chamber of Commerce and Industry, PHD House 4/2, Siri Institutional Area, August Kranti Marg, New Delhi -110016.

Further, vide the above order, NCLT had appointed Mr. Rakesh Khanna as Chairperson, Ms. Prachi Johri as Alternate Chairperson and Mr. Tejinder Parkash as Scrutinizer for the above meetings.

Shareholders participated in the meeting through remote e-voting, postal ballot and voting through poll at the meeting and Unsecured Creditors participated through poll at the meeting.

As per the above order, based on the report of the Scrutinizer, the Chairman has submitted his report on meetings to NCLT on 27.11.2018.

We are now enclosing reports of Chairman, alongwith Scrutinizer Report for the meeting of Equity Shareholders and Unsecured Creditors.

Thanking you,

Yours faithfully,

(R. Srinivasan)
Company Secretary

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,

PRINCIPAL BENCH

SCHEME OF AMALGAMATION

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

OF

SHRIRAM AUTOMOTIVE PRODUCTS LIMITED (THE "TRANSFEROR COMPANY")

AND

SHRIRAM PISTONS & RINGS LIMITED (THE "TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS

...APPLICANT COMPANIES

COMPANY APPLICATION NO.CA(CAA)-148(PB)/2018

REPORT OF RESULT BY CHAIRPERSON OF THE MEETING OF EQUITY SHAREHOLDERSOF TRANSFEREECOMPANY

I, Rakesh Khanna, having been duly appointed vide order dated 3rd October, 2018by this Hon'ble National Company Law Tribunal (For brevity "NCLT"),to act as chairmanof the meeting of Equity Shareholderof Shriram Pistons & Rings Limited (The "Transferee Company"),summoned by notice served individually upon it and by advertisement published in Business Standard (English Daily, DelhiEdition) and Jansatta (Hindi Daily,Delhi Edition) both dated 17th October, 2018 for meeting held at 11:00 A.M. on the 21stday of November, 2018 at PHD Chamber of Commerce and Industry, PHD House, No. 4/2, Siri Institutional Area, August Kranti Marg, New Delhi, Delhi 110016, do hereby report to this Hon'ble Tribunal as follows :

1. That pursuant to said orders, Notice for convening and holding meeting of the Equity Shareholders(s) of the Transferee Companyalong with (a) Scheme of Amalgamation (b) Explanatory Statement under Section 230 of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 (c)Form of Proxy and Attendance Slip and other relevant papers were dispatched through email and few through courier to the Equity Shareholders(s) of the

TransfereeCompany on17th October, 2018at their address.A copy of the notice sent to the Equity Shareholder is annexed hereto as **Annexure –'A'.**

2. That pursuant to the said orders, notice for convening meeting of the Equity Shareholderswas also published in the newspapers namely, "Business Standard" (English Daily, Delhi Edition) and "Jansatta" (Hindi Daily, Delhi Edition) on 17th October, 2018. The copy of the publication in the newspapers namely, "Business Standard" (English Daily, Delhi Edition) and "Jansatta" (Hindi Daily, Delhi Edition) is annexed herewith as **Annexure-'B'.**

3. That in compliance of the order passed on 3rd October, 2018 by this Hon'ble Tribunal, the meeting of the Equity Shareholders of TransfereeCompany was convened, held and conducted under my supervision as also that of the Alternate Chairperson Ms.PrachiJohri and Mr. Tejinder Parkash, Scrutinizer on Wednesday, the 21st November, 2018 at 11:00 A.M. at PHD Chamber of Commerce and Industry, PHD House, No. 4/2, Siri Institutional Area, August Kranti Marg, New Delhi, Delhi 110016to consider approval of the Scheme of Amalgamation between Shriram Automotive Products Limited (The "Transferor Company") and Shriram Pistons & Rings Limited (The "Transferee Company").

4. That the proxy register maintained by Transferee Company was called for after its closure 48 hours before the meeting. Only 20 proxy formshad been received by Transferee Company from its Equity Shareholderswithin the prescribed time (i.e. 48 hours prior to the commencement of the meeting). The extract of register for Proxies is annexed hereto and marked as **Annexure 'C'(Colly)**.

5. That as per the said order, the quorum fixed for the meeting of the Equity Shareholders of Transferee Company is 500 in number. At the scheduled time of the meeting i.e. 11:00 A.M. only, 59Equity Shareholders were present at the meeting thus the requisite quorum for the meeting was not present. The extract of attendance register is annexed hereto and marked as **Annexure 'D'**. In terms of the order dated 03.10.2018 of this Hon'ble Tribunal, the meeting was adjourned for half an hour and was reconstituted at 11.30 A.M., the present shareholders were deemed to be proper quorum.

6. That the Scheme of Amalgamation was read out and explained to the Equity Shareholdersat the meeting.

7. That no amendments in the Scheme were proposed by ~~Unsecured Creditor(s)~~ Equity Shareholders.

8. That thereupon the aforesaid resolution on the Scheme was put to vote. The poll papers were duly distributed to the Equity Shareholdersand the procedure to fill the poll papers was further explained to them. The Equity Shareholderswere requested to cast their votes by way of Ballot papers "For" and "Against" the Scheme of Amalgamation. The poll papers were caste by the Equity Shareholdersin my presence in the empty ballot box, which was before the commencement of the poll, shown to the Equity Shareholdersand locked before casting of the votes.

9. Mr. Tejinder Parkash, Practising Chartered Accountant, appointed by the Hon'ble Tribunal as Scrutinizer to scrutinize the poll papers was asked to report the result of the meeting. After the Equity Shareholderspresent in person or through authorised representatives cast their votes in the ballot box, the Scrutinizer took charge of the ballot box and at the conclusion of the poll and verified the ballot papers. The voting in terms of the order dated 3rd October, 2018 was also done through e-voting and postal ballot and the report relating to the same was also given and tendered by the appointed Scrutinizer.The consolidated report of the Scrutinizer is enclosed as **Annexure-'E'(Colly)**.

10. The majority of persons representing three-fourths in value of the equity shareholders/members, as the case may be, (or such persons unanimously) are of the opinion that the compromise or arrangementshould be approved and agreed to. The result of the voting upon the said question was as follows.

11. That the final result of the poll worked out under my supervision along with the alternate chairperson with the help of the scrutinizer is as under:

    I. Total 59Equity Shareholders were present in the meeting.

    II. In the meeting of the Equity Shareholders, 52Equity Shareholders(s) present had cast its vote through ballots paper.

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III. Votes through postal ballot were 2 and votescasted through e-voting were 21.

IV. Following is the summary of the Polling Results:

a) Voted in favour of resolutionbeing adopted and carried into effect:

Number of Equity Shareholders (s) who cast votes (in person or by Authorized Representative)	Number of Equity Shareholders (s) who cast valid vote and in favour of resolution	Number of Equity Shares	Number of votes cast by e-voting and postal ballot respectively	% of Total Number of cast votes
52	46	6396	21+2	99.99%
Total				99.99%

b) Voted against the resolutionbeing adopted and carried into effect:

Number of Equity Shareholders (s) who cast votes (in person or by Authorized Representative)	Number of Equity Shareholders (s) who cast valid votesagainst the resolution	Number of Equity Shareswho cast against the resolution	Number of votes cast by e-voting And postal ballot respectively	% of Total Number of present and voted
52	5	123	NIL	0.001%
Total				0.001%

c) Invalid votes:

Number of Equity Shareholders (s)	Number of Equity Shareholder	Number of Equity Shares	Number of votes caste by e-voting	% of Total Number of present and

who cast votes(in person or by Authorized Representative)	s (s) who cast invalid Votes		And postal ballot respectively	voted
52	1	12	NIL	.0001
		Total		**.0001**

12. The valid votes cast by the Equity Shareholders(s)of Shriram Pistons & Rings Limited present/represented/through postal ballot and e-voting at the meeting indicates clearly that they have in majority voted in favour of the Scheme of Amalgamation of Shriram Automotive Products Limited (The "Transferor Company") and Shriram Pistons & Rings Limited (The "Transferee Company"). The Original Ballot papers casted by the Equity Shareholders(s)form part of this report as **Annexure 'G' (Colly)**.

Dated: This ____ day of November, 2018.

Place: New Delhi

(Rakesh Khanna)
Chairman appointed for the meeting of
Equity Shareholders(s)of Transferee Company

Annexure-E 43

TEJINDER GARG AND CO
Chartered Accountants

SCO 20,TRIBUNE ROAD,SECTOR 20-D,
CHANDIGARH 160020
Ph. 9872892770,172-2716232
e-mail : tejinder104@yahoo.com

Report of Scrutinizer(s)

To,

Mr. Rakesh Khanna, Advocate

The Chairman,

NCLT Convened Meeting of the Equity Shareholders of

Shriram Pistons & Rings Limited,

3rd Floor, Himalaya House,

23 Kasturba Gandhi Marg, New Delhi-110001

Sub: NCLT Convened Meeting of the Equity Shareholders of **Shriram Pistons & Rings Limited** ("the **Meeting**") held on 21st November, 2018 at 11.00 A.M. at PHD Chamber of Commerce and Industry, PHD House, No. 4/2, Siri Institutional Area, August Kranti Marg, New Delhi, Delhi 110016.

Dear Sir,

I, Tejinder Parkash, Practicing Chartered Accountant having office at SCO-20, Sector 20D, Tribune Road, Chandigarh (U.T.) - 160020, appointed as Scrutinizer for the purpose of scrutinizing the polling done on the resolution as mentioned below, entailing the Scheme of Amalgamation of Shriram Automotive Products Limited and Shriram Pistons & Rings Limited("**Scheme**") under Sections 230 to 232 of the Companies Act, 2013 and their respective Equity Shareholders at the Meeting, submit my report as under:

1. In terms of the directions contained in the Order dated 03.10.2018, passed by the Hon'ble National Company Law Tribunal, Principal Bench at New Delhi ("NCLT"), the quorum for the Meeting was fixed as 500 equity shareholders. Further, it was directed that if the aforesaid quorum for the Meeting is not present, then the Meeting shall be adjourned by 30 minutes and thereafter, the equity shareholders, present and voting, shall be deemed to constitute the quorum.

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2. The Chairperson commenced the Meeting at 11:00 A.M., however, due to the absence of the requisite quorum, the Meeting was adjourned by 30 minutes in terms of the said Order and was thereafter, reconvened at 11:30 A.M.

3. Original Ballot papers duly signed by the Chairman and Alternate Chairperson were handed over to the equity shareholders or to the authorized representatives along with proxy holder(s) of equity shareholders to cast their votes. After the Chairperson ordered the voting on poll, I had demonstrated the Ballot Box in the presence of voters, who unanimously confirmed that the Ballot Box is empty, locked the Ballot Box in the presence of the Members, who were present in the meeting hall.

4. The Chairman asked all members, authorized representative and proxy holders to cast their votes. The Members then cast their votes one by one. Once the voting by all the Members was completed, I had obtained permission of the Chairperson to unlock the ballot box in the presence of following two witnesses (Public Shareholders): (i) Mr. Harmohan Singh Sawhney r/o 11/24AB T. Nagar, New Delhi - 110018 and (ii) Mr. Praveen Kumar, 5036, Gali, Dirogschslu Singh, Pshli-Dlti Raj, Delhi - 110006. I had checked and verified that Ballot Papers put in Ballot Box by the voters were only those which were signed and numbered by me. Thereafter, all the Ballot papers were placed before the Chairperson and the Alternate Chairperson and the same were scrutinized.

5. All Postal Ballot forms received up to 18.11.2018 at 05:00 P.M. (IST), the last date and time fixed by the Transferee Company for receipt of the forms were considered for my scrutiny. The postal Ballot papers were duly opened in my presence and the same were arranged and diligently scrutinized.

6. The voting was also done by e-voting in terms of the order as per Companies Act, 2013 and rules made thereunder. The data as retrieved from the depository, CDSL has been taken out and the result of the same has also been collated.

7. On 21st November, 2018 after counting of the votes cast by equity shareholders at the venue of Meeting, the votes cast through remote e-voting facility was duly unblocked by me at about 12:02 P.M as a Scrutinizer in the presence of two witnesses, (i) Mr. Rajesh Gupta r/o House No.94, Sector 16, Panchkula, Haryana - 134019 and (ii) Mr. Prince Chadha r/o # 48/Sector 41-A, Chandigarh - 160036 who acted as the witnesses.

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8. The poll paper, which was found defective have been treated as invalid and kept separately.

9. The following resolution to approve the Scheme of Amalgamation of Shriram Automotive Products Limited (Transferor Company) with Shriram Pistons and Rings Limited (Transferee Company) was put to vote.

"RESOLVED THAT pursuant to the provisions of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013, the Rules, Circulars and Notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017, the Observation Letter dated 31st day of August 2018 issued by the National Stock Exchange of India Ltd. (NSE) and subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and subject to the approval of Hon'ble National Company Law Tribunal, Principal Bench at New Delhi ("NCLT") and subject to such other approval(s), permission(s) and sanction(s) of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT 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 Transferee 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 or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Amalgamation of Shriram Automotive Products Limited (hereinafter referred as Transferor Company) with Shriram Pistons & Rings Limited (hereinafter referred as Transferee Company) and their respective shareholders and creditors ("Scheme") placed before this meeting and 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 it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required *and/or* imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any of the authorities under

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law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries *and/or* making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

THE SUMMARY OF VOTES CAST IS AS UNDER:

Particulars	No. of Valid Votes			Total	Percentage
	Poll at Meeting	E-voting	Postal Ballot		
For	6261	16016394	4692058	20714713	99.999
Against	123	0	0	123	0.001
Total	6384	16016394	4692058	20714836	100

Details of poll at Meeting, e-voting and postal ballot, separately are given below:

i) Voting through Poll Papers at the Meeting:

Particulars	No. of Voters	No. of Equity Shares
a) Total votes received	52	6396
b) Less: Invalid votes	1	12
c) Net valid votes cast	51	6384
d) Votes with assent	46	6261
e) Votes with dissent	05	123

ii) Voting through e-voting:

Particulars	No. of Voters	No. of Equity Shares
a) Total votes received	21	16016394
b) Less: Invalid votes	0	0
c) Net valid votes cast	21	16016394
d) Votes with assent	21	16016394
e) Votes with dissent	0	0

iii) Voting through Postal Ballot:

Particulars	No. of Voters	No. of Equity Shares
a) Total votes received	2	4692058
b) Less: Invalid votes	0	0
c) Net valid votes cast	2	4692058
d) Votes with assent	2	4692058
e) Votes with dissent	0	0

10. Accordingly, the proposed resolution approving the Scheme has been approved at the said Meeting.

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11. A list of Equity Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for resolution is enclosed **(Annexure - I)**.

12. The poll papers and all other relevant records were sealed and handed over to the Chairman of the Meeting along with this report.

Thanking you,

Yours truly,

Tejinder Parkash
Practicing Chartered Accountant
(M.No. 089388)
Email Id: tejinder104@yahoo.com
Place: New Delhi
Date: 21.11.2018

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,

PRINCIPAL BENCH

SCHEME OF AMALGAMATION

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

OF

SHRIRAM AUTOMOTIVE PRODUCTS LIMITED (THE "TRANSFEROR COMPANY")

AND

SHRIRAM PISTONS & RINGS LIMITED (THE "TRANSFEREE COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS

...APPLICANT COMPANIES

COMPANY APPLICATION NO.CA(CAA)-148(PB)/2018

REPORT OF RESULT BY CHAIRPERSON OF THE MEETING OF UNSECURED CREDITORSOF TRANSFEREECOMPANY

I, Rakesh Khanna, having been duly appointed vide order dated 3rd October, 2018by this Hon'ble National Company Law Tribunal (For brevity "NCLT"),to act as chairmanof the meeting of Unsecured Creditor(s) of Shriram Pistons & Rings Limited (The "Transferee Company"),summoned by notice served individually upon it and by advertisement published in Business Standard (English Daily, DelhiEdition) and Jansatta (Hindi Daily,Delhi Edition) both dated 17th October, 2018 for meeting held at 2:00 P.M. on the 21stday of November, 2018 at PHD Chamber of Commerce and Industry, PHD House, No. 4/2, Siri Institutional Area, August Kranti Marg, New Delhi, Delhi 110016, do hereby report to this Hon'ble Tribunal as follows :

1. That pursuant to said orders, Notice for convening and holding meeting of the Unsecured Creditor(s) of the Transferee Companyalong with (a) Scheme of Amalgamation (b) Explanatory Statement under Section 230 of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 (c)Form of Proxy and Attendance Slip and other relevant papers were dispatched through email and few through courier to the Unsecured Creditor(s) of the Transferee Company on16th October, 2018at their

address.A copy of the notice sent to the Unsecured Creditor(s) is annexed hereto as **Annexure –'A'.**

2. That pursuant to the said orders, notice for convening meeting of the Unsecured Creditor(s) was also published in the newspapers namely, "Business Standard" (English Daily, Delhi Edition) and "Jansatta" (Hindi Daily, Delhi Edition) on 17th October, 2018. The copy of the publication in the newspapers namely, "Business Standard" (English Daily, Delhi Edition) and "Jansatta" (Hindi Daily, Delhi Edition) is annexed herewith as **Annexure-'B'.**

3. That in compliance of the order passed on 3rd October, 2018 by this Hon'ble Tribunal, the meeting of the Unsecured Creditor(s) of TransfereeCompany was convened, held and conducted under my supervision as also that of the Alternate Chairperson Ms.PrachiJohri and Mr. Tejinder Parkash, Scrutinizer on Wednesday, the 21st November, 2018 at 2:00 P.M. at PHD Chamber of Commerce and Industry, PHD House, No. 4/2, Siri Institutional Area, August Kranti Marg, New Delhi, Delhi 110016to consider approval of the Scheme of Amalgamation between Shriram Automotive Products Limited (The "Transferor Company") and Shriram Pistons & Rings Limited (The "Transferee Company").

4. That the proxy register maintained by Transferee Company was called for after its closure 48 hours before the meeting. 155 proxy formshad been received by Transferee Company from its Unsecured Creditor(s) within the prescribed time (i.e. 48 hours prior to the commencement of the meeting). The extract of register for Proxies is annexed hereto and marked as **Annexure 'C'(Colly).**

5. That as per the said order, the quorum fixed for the meeting of the Unsecured Creditor(s) of Transferee Company is 250 in number. At the scheduled time of the meeting i.e. 2:00 P.M. only, 204 Unsecured Creditors were present at the meeting thus the requisite quorum for the meeting was

not present. The extract of attendance register is annexed hereto and marked as **Annexure 'D'**. In terms of the order dated 03.10.2018 of this Hon'ble Tribunal, the meeting was adjourned for half an hour and at 02.30 P.M., meeting was reconstituted and the present unsecured creditors was deemed to be proper quorum.

6. That the Scheme of Amalgamation was read out and explained to the Unsecured Creditor(s) at the meeting.

7. That no amendments in the Scheme were proposed by Unsecured Creditor(s).

8. That thereupon the aforesaid resolution on the Scheme was put to vote. The poll papers were duly distributed to the Unsecured Creditor(s) and the procedure to fill the poll papers was further explained to them. The Unsecured Creditor(s) were requested to cast their votes by way of Ballot papers "For" and "Against" the Scheme of Amalgamation. The poll papers were caste by the Unsecured Creditor(s) in my presence in the empty ballot box, which was before the commencement of the poll, shown to the Unsecured Creditor(s) and locked before casting of the votes.

9. Mr. Tejinder Parkash, Practising Chartered Accountant, appointed by the Hon'ble Tribunal as Scrutinizer to scrutinize the poll papers was asked to report the result of the meeting. After the Unsecured Creditor(s) present in person or through authorised representatives cast their votes in the ballot box, the Scrutinizer took charge of the ballot box and at the conclusion of the pollverified the ballot papers. The consolidated report of the Scrutinizer is enclosed as **Annexure-'E'**.

10. The majority of persons representing three-fourths in value of the equity shareholders/members, as the case may be, (or such persons unanimously) are of the opinion that the compromise or arrangement should be approved and agreed to. The result of the voting upon the said question was as follows.

11.That the final result of the poll worked out under my supervision along with the alternate chairperson with the help of the scrutinizer is as under:

I. Total 204Unsecured Creditorswere present in the meeting.

II. In the meeting of the Unsecured Creditors, all the 204Unsecured Creditor(s) present had cast its vote through ballots paper.

III. Following is the summaryof the Polling Results:

a) Voted in favour of resolutionbeing adopted and carried into effect:

Number of Unsecured Creditor(s) present and voting (in person or by Authorized Representative)	Number of Unsecured Creditor(s) who cast valid Votes in favour of Resolution	Amount of debt due (in Rs.)	% of Total Number of Unsecured Creditorspresent and voted
204	180	90,37,86,906/-	99.98%
		Total	**99.98%**

b) Voted against the resolutionbeing adopted and carried into effect:

Number of Unsecured Creditor(s) present and voting (in person or by Authorized Representative)	Number of Unsecured Creditor(s) who cast valid Votes against the Resolution	Amount of debt due (in Rs.)	% of Total Number of Unsecured Creditors present and voted
204	4	2,01,636/-	0.02%
	Total		**0.02%**

c) Invalid votes:

Number of Unsecured Creditor(s) present and voting (in person or by Authorized Representative)	Number of Unsecured Creditor(s) who cast invalid Votes	Amount of debt due (in Rs.)	% of Total Number of Unsecured Creditorspresent and voted
204	20	6,31,05,498/-	NIL
Total			NIL

12.The valid vote cast by the Unsecured Creditor(s)of Shriram Pistons & Rings Limited present/represented at the meeting indicates clearly that they have unanimously voted in favour of the Scheme of Amalgamation of Shriram Automotive Products Limited (The "Transferor Company") and Shriram Pistons & Rings Limited (The "Transferee Company"). The Original Ballot papers casted by the Unsecured Creditor(s)form part of this report as <u>Annexure 'F' (Colly)</u>.

Dated: This ____ day of November, 2018.

Place: New Delhi

(Rakesh Khanna)
Chairman appointed for the meeting of
Unsecured Creditor(s)of Transferee Company

Annexure - E

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TEJINDER GARG AND CO
Chartered Accountants

SCO 20,TRIBUNE ROAD,SECTOR 20-D,
CHANDIGARH 160020
Ph. 9872892770,172-2716232
e-mail : tejinder104@yahoo.com

Report of Scrutinizer(s)

To,

Mr. Rakesh Khanna, Advocate

The Chairman,

NCLT Convened Meeting of the Unsecured Creditors of

Shriram Pistons & Rings Limited,

3rd Floor, Himalaya House,

23 Kasturba Gandhi Marg, New Delhi-110001

Sub: Scrutinizer's Report on Voting through poll at the NCLT Convened Meeting of the Unsecured Creditors of **Shriram Pistons & Rings Limited** ("**the Meeting**") held on 21st November, 2018 at 2.00 P.M. at PHD Chamber of Commerce and Industry, PHD House, No. 4/2, Siri Institutional Area, August Kranti Marg, New Delhi, 110016.

Dear Sir,

I, Tejinder Parkash, Practicing Chartered Accountant having office at SCO-20, Sector 20-D, Tribune Road, Chandigarh (U.T.) - 160020, appointed as Scrutinizer for the purpose of scrutinizing the polling done on the resolution as mentioned below, entailing the Scheme of Amalgamation ["**Scheme**"] of Shriram Automotive Products Limited ("SAPL") with Shriram Pistons & Rings Limited ("SPRL") under Sections 230 to 232 of the Companies Act,2013 and their respective Unsecured Creditors at the Meeting, submit my report as under:

1. Voting facility through ballot/polling paper was provided to the unsecured creditors at the Meeting venue.

21/11/2018

2. As per information provided by the Company, a total of 1848 unsecured creditors of the transferee Company as on July 31, 2018 were entitled to vote on the resolution. The amount due to the unsecured creditors as on July 31, 2018 was Rs. 201,99,40,583/-

3. In terms of the directions contained in the Order dated 03.10.2018 passed by Hon'ble National Company Law Tribunal, Principal Bench at New Delhi (NCLT), the quorum for the Meeting was fixed as 250 Unsecured Creditors. Further, it was directed that if the aforesaid quorum for the Meeting is not present, then the Meeting shall be adjourned by 30 minutes and thereafter, the Unsecured Creditors, present and voting, shall be deemed to constitute the quorum.

4. The Chairperson commenced the Meeting at 02:00 P.M., however, due to the absence of the requisite quorum, the Meeting was adjourned by 30 minutes in terms of the above said Order and was thereafter, reconvened at 02:30 P.M.

5. At the said Tribunal convened adjourned meeting held at 02.30 P.M on the same date and venue, the Chairperson announced a Poll taking into the account the provisions of Law. After the Chairperson ordered the voting on poll, I had demonstrated the Ballot Box in the presence of voters, who unanimously confirmed that the Ballot Box was empty. I had locked the Ballot Box in the presence of the Unsecured Creditors, Authorised Representatives and Proxy-holders, who were present in the said meeting.

6. Original Ballot papers duly signed by the Chairman and Alternate Chairperson were handed over to the Unsecured Creditors or to the authorized representatives along with proxy holder(s) to cast their votes. Thereafter, the Chairman asked all Unsecured Creditors, Authorised Representative and proxy holder to cast their votes. The voting started at 02:30 P.M. The Unsecured Creditors, Authorised Representative and Proxy-holder then cast their votes one by one. Once the voting by all the Unsecured Creditors, Authorized representatives and Proxy-holder was completed, I had obtained permission of the Chairperson to un-lock the ballot box in the presence of following two witnesses:

   (i) Mr. Chetan Chadha r/o 9/38A, Moti Nagar, New Delhi - 110015 and

   (ii) Mr. Naresh Khorana r/o APT-C-304, Exotica East Square Ahinsa Khand - 2 Indrapuram, Ghazibad 201014.

21/11/2018

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7. I had checked and verified that ballot papers put in ballot box by the voters were only those which were signed and numbered by me.Thereafter, all the ballot papers were placed before the Chairperson and Alternate Chairperson and the same were scrutinized.

8. The following resolution to approve Scheme of Amalgamation of Shriram Automotive Products Ltd (Transferor Company) with Shriram Pistons & Rings Ltd. (Transferee Company) was put to vote:

> "RESOLVED THAT pursuant to the provisions of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017, the Observation Letter dated 31st day of August 2018 issued by the National Stock Exchange of India Ltd. (NSE) and subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and subject to the approval of Hon'ble National Company Law Tribunal, Principal Bench at New Delhi ("NCLT") and subject to such other approval(s), permission(s) and sanction(s) of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT 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 Transferee 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 or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Amalgamation between Shriram Automotive Products Limited (hereinafter referred as Transferor Company) with Shriram Pistons & Rings Limited (hereinafter referred as Transferee Company) and their respective Shareholders and Creditors ("Scheme") placed before this meeting and initialed by the Chairperson 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 it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme of Amalgamation and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the Scheme of Amalgamation or by any of the authorities under law, as considered necessary in giving effect to the Scheme of Amalgamation, as the Board may deem fit and proper."

21/11/2018

DETAIL OF VOTES POLLED IS AS UNDER:

Particulars	No. of Ballot Papers	Value of Votes (Unsecured Debt)
Total unsecured creditors who voted in person or through authorized representative or through proxy	204	96,68,92,404
Invalid Votes	20	6,31,05,498
Valid Votes	184	90,37,86,906
Votes in Favour	180	90,35,85,270
Votes in Favour as % of total valid votes cast	-	99.98
Votes Against	4	2,01,636
Votes Against as % of total valid votes cast	-	0.02

A list of Unsecured Creditors who voted "FOR", 'AGAINST" and those whose votes were declared invalid for the aforesaid resolution is enclosed as **Annexure -1**.

9. Accordingly, the proposed resolution approving the Scheme has been approved at the said Meeting.

10. The poll papers and all other relevant records were sealed and handed over to the Chairperson of the Meeting along with this report.

Thanking you,

Yours truly,

(Tejinder Parkash)
Practicing Chartered Accountant
(M.No. 089388)
Email Id: tejinder104@yahoo.com
Place: New Delhi
Date: 21.11.2018