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ANNEXURE B

RAUNAK KHANDLWAL

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To,
The Chairman
(appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench for the Meeting of the Unsecured Creditors of AMNS Khopoli Limited)
CIN: L27104MH1985PLC035806
Admin Block, Survey No. 71-75, Village Donvat, Khopoli-Pen Road,
Khalapur, Raigarh, Maharashtra – 410203, India

Ref: Consolidated Scrutinizer's report on the results of voting by unsecured creditors of AMNS Khopoli Limited ("AMNS Khopoli") through remote e-voting process (prior to and during the meeting) at the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble Tribunal" or "NCLT") convened meeting of the unsecured creditors of AMNS Khopoli held on Monday, March 11, 2024 at 12:15 PM (IST) ("Meeting"), through video conferencing/other audio visual means ("VC/OAVM"), pursuant to Sections 230-232 of the Companies Act, 2013 ("Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Rules") and other applicable provisions of the Act.

Sub: Meeting of the Unsecured Creditors of AMNS Khopoli



Sir,

I, Raunak Khandelwal, Practicing Chartered Accountant, have been appointed by the NCLT, by its order dated January 22, 2024 in Company Application No. (CAA) 269 (MB) of 2023, as rectified by the order dated February 16, 2024 in Company Application No. 42 of 2024 in Company Application No. (CAA) 269 (MB) of 2023 (together, the "Order"), as the Scrutinizer for the purpose of scrutinizing the remote e-voting process (prior to and during the meeting), of the meeting of the unsecured creditors of AMNS Khopoli convened by the said Order on Monday, March 11, 2024 at 12:15 PM (IST) through VC/OAVM, pursuant to the provisions of Sections 230 to 232 of the Act read with the Rules and other applicable provisions of the Act, on the below mentioned resolution seeking approval of the unsecured creditors on the scheme of amalgamation and arrangement between AMNS Khopoli, ArcelorMittal Nippon Steel India Limited and their respective shareholders ("Scheme").

I do hereby submit my report as under:

1. AMNS Khopoli had provided its unsecured creditors the facility to exercise their right to vote on the resolution proposed to be considered at the Meeting through electronic means (by using the electronic voting system provided by Central Depository Services (India) Limited ("CDSL") by remote e-voting prior to as well as during the Meeting.
2. The voting period for remote e-voting prior to the Meeting commenced on Friday, March 8, 2024 at 9:00 AM (IST) and ended on Sunday, March 10, 2024 at 5:00 PM (IST).








3. AMNS Khopoli had also provided remote e-voting facility to the unsecured creditors present at the Meeting through VC/OAVM and who had not cast their votes on resolution earlier by availing the remote e-voting facility prior to the Meeting. The remote e-voting module was disabled by CDSL for voting 15 minutes after conclusion of the Meeting.
4. The voting rights of the unsecured creditors were in proportion to such unsecured creditors' outstanding value/amount (due to the unsecured creditors by AMNS Khopoli) as on October 5, 2023 ("cut-off date") in compliance with the Order. Unsecured creditors of AMNS Khopoli as on cut-off date were entitled to attend the Meeting (either in person or by Authorised Representative under Section 113 of the Act) through VC/CAVM and vote through electronic means.
5. As confirmed by AMNS Khopoli, the notice dated February , 2024 along with the Scheme and explanatory statement under Section 230 (3) of the Act read with Rule 6 of the Rules and other annexures ("Notice") was sent to the unsecured creditors in relation to the resolution passed at the Meeting, in compliance with the Order, read with the Circular No. 17/2020 dated April 13, 2020; Circular No. 20/2020 dated May 5, 2020; Circular No. 22/2020 dated June 15, 2020; Circular No. 33/2020 dated September 28, 2020; Circular No. 39/2020 dated December 31, 2020; Circular No. 14/2020 dated April 8, 2020; General Circular No. 02/2022 dated May 5, 2022; General Circular No. 70/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2).
6. The votes were unblocked on March 11, 2024 at 12:42:53 PM (IST) in the presence of the following two independent witnesses who are not in the employment of AMNS Khopoli:

Ms. Soumya Rastogi
Mr. Apurv Sharma
7. The management of AMNS Khopoli is responsible to ensure the compliance with the requirements of the Act and the Rules, as applicable, relating to voting through remote e-voting and e-voting during the Meeting on the resolution mentioned in the Notice. AMNS Khopoli had appointed an independent agency, CDSL to conduct this process of voting.
8. My responsibility as the Scrutinizer for the remote e-voting process is restricted to scrutinize the remote e-voting process and to prepare a consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the Resolution and "invalid" votes, based on the reports generated from the remote e-voting system provided by CDSL. In view of the same, I have scrutinized the said process and votes tendered therein based on (i) the data downloaded from the CDSL e-voting system i.e. www.evo.ingindia.com; (ii) the list of unsecured debt as on the cut-off date provided by AMNS Khopoli, in accordance with the Order; and (iii) the authorizations received from the unsecured creditors of AMNS Khopoli.
9. The resolution placed before the unsecured creditors and the consolidated result of the voting on the same through remote e-voting prior to and during the meeting seeking approval of the unsecured creditors of AMNS Khopoli are given below.

Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with Section 66 of the Companies Act, 2013 ("Act") read with Companies (Compromises, Arrangements and

Amalgamations) Rules, 2016 and other applicable provisions of the Act, the applicable rules, circulars and notifications made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force), and subject to the provisions of the memorandum of association and the articles of association of AMNS Khopoli Limited ("AMNS Khopoli") and subject to the approval of the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble Tribunal") or any other approvals of any regulatory and other authorities as may be required in accordance with the scheme of amalgamation and arrangement ("Scheme") between AMNS Khopoli Limited, AMNSI and their respective shareholders under Sections 230 to 232 read with Section 66 of the Act read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable of the Act and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble Tribunal, which may be agreed to by the board of directors of AMNS Khopoli ("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 Scheme as enclosed with the notice of the Hon'ble Tribunal convened meeting of the Unsecured Creditors of AMNS Khopoli, 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 the preceding 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 Hon'ble Tribunal while sanctioning the Scheme or by any authorities under applicable 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 of AMNS Khopoli as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

(i) **Voted in favour of the resolution:**

	Number of unsecured creditors voted	Value of the unsecured debt (INR)*	% of value of total number of valid votes cast	% of number of total number of valid votes cast
Total	115	8,26,67,26,045	100%	100%

(ii) **Voted against the resolution:**

	Number of unsecured creditors voted	Value of unsecured debt (INR)	% of value of total number of valid votes cast	% of number of total number of valid votes cast
Total	Nil	Nil	Nil	Nil

(iii) **Invalid votes:**

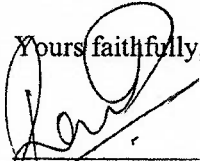
	Number of unsecured creditors whose votes were declared invalid	Value of the unsecured debt held by such invalid votes cast by them
Total	Nil	Nil

**Voting rights of the unsecured creditors was in proportion to such unsecured creditor's outstanding value/amount (due to the unsecured creditors by AMNS Khopoli) as on the cut-off date in compliance with the Order.*

10. All the relevant records and other incidental papers related to remote e-voting prior to as well as during the Meeting were handed over to the Company Secretary of AMNS Khopoli for safe keeping in accordance with the Act and the relevant rules thereunder.

Thanking you,

Yours faithfully,

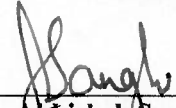


Raunak Khandelwal
Scrutinizer

(appointed by Hon'ble NCLT, Mumbai Bench for the Meeting of Unsecured Creditors of AMNS Khopoli Limited)
Membership Number: 180954
Place: Mumbai
Dated: March 14, 2024



Countersigned by:



Abhishek Sanghi
Chairman

(appointed by Hon'ble NCLT, Mumbai Bench for the Meeting of Unsecured Creditors of AMNS Khopoli Limited)
Place: Mumbai
Dated: March 16, 2024