



Report of Scrutinizer(s)

Pursuant to the Order of the National Company Law Tribunal (NCLT), Special Bench, Chennai dated 13th September 2019

In the matter of the Scheme of Arrangement between KSS Abhishek Safety Systems Private Limited (Transferor Company) and Takata India Private Limited (Transferee Company) and their respective shareholders and creditors

To,
Mr. Anshul Bhargava,
Chairperson appointed by the NCLT, Special Bench, Chennai
for the NCLT convened meeting of the Secured Creditors
of **KSS Abhishek Safety Systems Private Limited**
(CIN: U34101TN1985PTC128107)
pursuant to Company Application CA/921/CAA/2019

Sub.: Report of Scrutinizer on voting at the NCLT convened meeting of Secured Creditors of KSS Abhishek Safety Systems Private Limited (CIN: U34101TN1985PTC128107) for approval of the Scheme of Arrangement between KSS Abhishek Safety Systems Private Limited and Takata India Private Limited and their respective shareholders and creditors under Sections 230 to 232 and section 66 along with other provisions of Companies Act, 2013 read with Companies (Compromise, Arrangement and Amalgamation) Rules, 2016, in pursuant to the directions issued by Special Bench of Hon'ble NATIONAL COMPANY LAW TRIBUNAL, Chennai vide order dated September 13, 2019 in Scheme of Arrangement of Application no. CA/921/CAA/2019

Dear Sir,

I, IB Harikrishna, IBH & Co. Company Secretaries, Chennai Company Secretary in practice, having my office at No. 44/38, Veerabadran Street, 1st Floor, Nungambakkam, Chennai – 600034 was appointed as the Scrutinizer for the meeting of Secured Creditors of KSS Abhishek Safety Systems Private Limited (CIN: U34101TN1985PTC128107) ("the Company") by the Company for ascertaining the result of voting by the Secured Creditors of KSS Abhishek Safety Systems Private Limited (CIN: U34101TN1985PTC128107), by poll at the meeting held at Survey No. 43/4, 215 Thenur village, Ammanampakkam Post, Chengalpattu taluk, Kancheepuram – 603002 on Wednesday, 23rd October 2019 at 10:30 A.M. on the below mentioned resolution, do hereby submit my report as under:

The compliance with the provisions of the Companies Act, 2013, rules made there under, applicable NCLT rules and NCLT order dated 13th September 2019 relating to voting through poll papers at the Venue by the Secured Creditors of the Company on the Resolution contained in the Notice, are the responsibility of Management of the Company. My responsibility as a Scrutinizer is to ensure that the voting process, in all modes, is conducted in a fair and transparent manner and to make a Scrutinizer's Report, being this Report, of the total votes cast "**in favour**" and "**against**" on the said Resolution, based on poll papers and other records.

I do hereby submit my report as under:

1. The Cut-off date was May 31, 2019 for the purpose of determining the Secured Creditors entitled to vote at the venue of the meeting on the resolution seeking their approval.
2. The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the Rules thereunder, relating to voting through ballot papers on the resolution contained in the Notice of the Meeting.
3. In compliance with the said Order, the Company had completed the dispatch of the notices, along with the Explanatory Statement under Sections 230(3), 232(2), 232(1) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, setting out material facts, and other annexures thereto, relevant annexures referred thereto, proxy form, attendance slip etc. to the Secured Creditors of the Company as on the Cut-off date, by September 20, 2019, and has also published an advertisement in this regard in English language in Business Line (Tamil Nadu Edition) and Tamil language in the Makkal Kural (Tamil Nadu Edition) on September 20, 2019.
4. The Secured Creditors having outstanding amount as on the Cut-off Date were entitled to vote through ballot paper at the venue of the meeting on the resolution seeking their approval.
5. On Wednesday, October 23, 2019, at the venue the meeting was convened at 10:30 A.M. in accordance with the directions in the Order.
6. One ballot box kept for voting was locked in my presence and in the presence of the Chairperson and Alternate Chairperson.
7. After the conclusion of voting at the NCLT convened meeting, the locked ballot box was subsequently opened in my and chairperson's and alternate chairperson's presence and ballot papers were diligently scrutinized. The ballot papers were reconciled with the authorization/proxies lodged with the Company.
8. My responsibility as Scrutinizer for the voting conducted at the venue of the meeting is restricted to scrutinize the voting conducted at the venue of the meeting in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in **Favour or Against** the resolution stated in the Notice, based on the voting conducted through ballot paper at the venue of the meeting.
9. That as per the Proxy Register, no proxy was lodged with the Company within the prescribed period. However, in all, 1 (One) person attended the meeting out of which 1 (One) was present in person and Nil represented by the proxy.
10. The result of the voting seeking approval of Secured Creditors of the Company to the Scheme is as under:

Resolution:

"RESOLVED that pursuant to the provisions of Section 230 read with Section 232 and Section 66 of the Companies Act, 2013 (Including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company

and subject to the requisite approval(s), consents, sanctions and permissions of the Central Government, other concerned regulatory authorities and the sanction of the National Company Law Tribunal, Chennai Bench (hereinafter also referred to as "NCLT" or "the Tribunal") and/or such other appropriate authority/ies, as may be applicable, if any, and all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the Scheme of Arrangement of KSS Abhishek Safety Systems Private Limited and Takata India Private Limited and their respective shareholders, placed before this meeting, be and is hereby approved."

"FURTHER RESOLVED that the Board of Directors of the Company and any person(s) nominated by the Board of Directors, be and are hereby severally authorised to take all steps as may be necessary or desirable and to do all such acts, deeds, things and matters, as may be considered necessary to give effect to the aforesaid Scheme of Arrangement and this resolution and to accept such alteration, modification and/or conditions, if any, which may be proposed, required or imposed by the Hon'ble National Company Law Tribunal, Chennai Bench, while sanctioning the said Scheme of Arrangement."

Report on result of voting through ballot papers at the venue of the meeting of Secured Creditors

a) Votes in favor of the resolution

Number of Secured Creditors who voted validly	Number of Secured Creditor	Amount of Debt due from the Company (INR)	% of Value of Creditors voting in person or by proxy.
Total Number of Secured Creditor voted in person	1 (One)	6,18,736	100%
Total Number of Secured Creditor voted through Proxy	0 (Zero)	0	0%
Total	1 (One)	6,18,736	100%

b) Votes against the resolution

Number of Secured Creditors who voted against	Number of Secured Creditor	Amount of Debt due from the Company	% of Value of Creditors voting in person or by proxy.
Total Number of Secured Creditors voted in person	0 (Zero)	Not Applicable	Not Applicable

Total Number of Secured Creditors voted through Proxy	0 (Zero)	Not Applicable	Not Applicable
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c) Invalid votes

Number of invalid voting	Number of Secured Creditors	Amount of Debt due from the Company
Not Applicable	Not Applicable	Not Applicable

d) Abstained from voting

Number of Secured Creditors who abstained from voting	Number of Secured Creditors	Amount of Debt due from the Company
Not Applicable	Not Applicable	Not Applicable

11. The Resolution was thus passed unanimously by the Secured Creditors through Poll at venue.
12. Details of Secured Creditors who voted in favour of the Scheme of Arrangement is annexed as **Exhibit- A**.
13. Details of the Secured Creditors who voted against the Scheme of Arrangement are annexed as **Exhibit- B**.

Thanking you,
Yours Truly,

S/D

CS. IB Harikrishna
Membership No. - 5829
Scrutinizer appointed for the Meeting
Date: October 23, 2019
Place: Chennai

Exhibit A

Details of the Secured Creditors who voted in favour of the Scheme of Arrangement

S. No.	Name of the Creditor	Amount due as on 31.05.2019 as per Auditor's Certificate
1.	YES BANK LIMITED (REPRESENTED BY ARUN ELAVARASAN)	6,18,736
TOTAL		6,18,736

Exhibit B

Details of the Secured Creditors who voted against the Scheme of Arrangement

S. No.	Name of the Creditor	Amount due as on 31.05.2019 as per Auditor's Certificate
-	Not Applicable	Not Applicable