



**Report of Scrutinizer(s)**

**Pursuant to the Order of the National Company Law Tribunal (NCLT), Special Bench, Chennai dated 13<sup>th</sup> 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 Unsecured 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 Unsecured 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 Unsecured Creditors, of KSS Abhishek Safety Systems Private Limited (CIN: U34101TN1985PTC128107) ("the Company") by the Company for ascertaining the result of voting by the Unsecured 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 12:00 PM. 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 13<sup>th</sup> September 2019 relating to voting through poll papers at the Venue by the Unsecured 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 Unsecured 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 Unsecured 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 Unsecured 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 12:00 P.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, 28 (Twenty-eight) proxies were lodged with the Company within the prescribed period. However, in all, 29 (Twenty-nine) persons attended the meeting out of which 24 (Twenty-four) were represented by the proxies and 05 (Five) were present in person.
10. The result of the voting seeking approval of Unsecured 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 Unsecured Creditors

a) Votes in favor of the resolution

<b>Number of Unsecured Creditors who voted validly</b>	<b>Number of Unsecured Creditors</b>	<b>Amount of Debt due from the Company</b>	<b>% of Value of Creditors voting in person or by proxy.</b>
Total Number of Unsecured Creditors voted in person	05 (Five)	1,61,55,469	4.36%
Total Number of Unsecured Creditors voted through Proxy	24 (Twenty-four)	35,46,64,993	95.64%
<b>Total</b>	<b>29 (Twenty-nine)</b>	<b>37,08,20,462</b>	<b>100%</b>



b) Votes against the resolution

<b>Number of Unsecured Creditors who voted against</b>	<b>Number of Unsecured Creditors</b>	<b>Amount of Debt due from the Company</b>	<b>% of Value of Creditors voting in person or by proxy.</b>
Total Number of Unsecured Creditors voted in person	0 (Zero)	Not Applicable	Not Applicable
Total Number of Unsecured Creditors voted through Proxy	0 (Zero)	Not Applicable	Not Applicable

c) Invalid votes

<b>Number of invalid voting</b>	<b>Number of Unsecured Creditors</b>	<b>Amount of Debt due from the Company</b>
Not Applicable	Not Applicable	Not Applicable

d) Abstained from voting

<b>Number of Unsecured Creditors who abstained from voting</b>	<b>Number of Unsecured Creditors</b>	<b>Amount of Debt due from the Company</b>
Not Applicable	Not Applicable	Not Applicable

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

Thanking you,  
Yours Truly,


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



**Exhibit A**

**Details of the Unsecured 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.	AMPHENOL OMNI CONNECT INDIA PVT LTD	2,94,642
2.	SUNDARAM DYNACAST PVT. LTD.	16,12,754
3.	KERN-LIEBERS (INDIA) PVT. LTD.	84,14,068
4.	INDRANI AUTOMOTIVE & ENGG.	1,77,84,546
5.	KAMAL CED SOLUTIONS LLP	20,55,085
6.	LUSTER AUTOMOTIVE PVT LTD.	25,32,600
7.	METAL N PRESSINGS	31,31,564
8.	LBS TOOLS PRIVATE LIMITED	1,67,80,399
9.	FREIGHT SYSTEMS (INDIA) PVT. LTD.	8,82,347
10.	BHIMIKA ENTERPRISES	4,534
11.	GAUTAM PACKAGING	3,87,88,269
12.	WAHI SONS PVT. LTD.	4,16,81,874
13.	BHUMIKA INTERNATIONAL	2,36,121
14.	LNL AUTO INDUSTRIES PVT. LTD.	2,11,99,731
15.	KARAN IMPEX	1,28,508
16.	KIKUCHI NARROW FABRIC	66,65,595
17.	EMDET ENGINEERS PVT. LTD.	30,87,331
18.	UNWHA INDUSTRIAL CO. LTD.	1,23,07,549
19.	J. R. TOOLS	1,75,570
20.	JBJ TECHNOLOGIES LIMITED	96,54,852
21.	DHAWAN ENGINEERS PVT LTD.	50,42,839
22.	KEY AUTOMOTIVE ACCESSORIES, INC.	32,32,272
23.	KEY SAFETY SYSTEMS INCORPORATED	2,70,42,010
24.	KEY SAFETY SYSTEMS RO SRL	4,78,433
25.	KEY SAFETY SYSTEMS (CHINA) TRADING CO.	9,51,178
26.	KEY SAFETY RESTRAINT SYSTEMS, INC. (KSRS)	12,83,22,812
27.	KEY SAFETY SYSTEMS INDIA PRIVATE LIMITED	37,78,920
28.	MARK EXHAUST SYSTEMS LTD	1,36,25,940
29.	3T INDUSTRIAL SOLUTIONS PVT. LTD.	9,28,119
	<b>TOTAL</b>	<b>37,08,20,462</b>


  
J. D. HARIKRISHNA, ACS  
CPNO: 5202.



**Exhibit B**

**Details of the Unsecured 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

  
I B HARIKRISHNA, P.C.S  
C.No: 5302