

**FORM No. CAA. 4**

*[Pursuant to Rule 13(2) and Rule 14 of the of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]*

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,  
CHENNAI BENCH - II**

**CA(CAA)/66 (CHE) / 2022**

**IN THE MATTER OF SECTIONS 230 to 232 OF THE COMPANIES ACT, 2013**

**AND**

**IN THE MATTER OF SCHEME OF AMALGAMATION**

**ACORN ENGINEERING LIMITED**

(CIN: U4210TN1978PLC150933),

A Company incorporated under the Companies Act, 1956,

Having its Registered Office at

3, Madurai Melakkal Road,

Kochadai, Madurai, Tamil Nadu – 625 016.

.... Applicant / Transferor Company

Along With

**J.K. FENNER (INDIA) LIMITED**

(CIN: U24231TN1992PLC06230)

A Company incorporated under the Companies Act, 1956,

Having its Registered Office at

3, Madurai Melakkal Road,

Kochadai, Madurai, Tamil Nadu – 625 016.

.... Applicant / Transferee Company

Along With

**Their Respective Shareholders and Creditors**

**Report of result of Equity Shareholders meeting by Chairperson**

I, M.S. Elamathi, Advocate appointed by this Hon'ble National Company Law Tribunal, Chennai ('Hon'ble Tribunal') vide its Order dated 4<sup>th</sup> November 2022 to act as Chairperson of the meeting of Equity Shareholders of J.K. Fenner (India) Limited ("Transferee Company"), held on Wednesday, the 18<sup>th</sup> January 2023 at 11:30 A.M at the Registered Office of the Company, do hereby report to this Hon'ble Tribunal as follows:

1. In CA(CAA)/66(CHE)/2022, vide Order dated 4<sup>th</sup> November 2022, the Hon'ble Tribunal directed to summon meeting of the Equity Shareholders of the Transferee Company on 16.12.2022. However, the Applicant Companies filed IA(CA)/100(CHE)/2022 before this Hon'ble Tribunal to refix the date of meetings as the order dated 4<sup>th</sup> November 2022 could not be complied with as it was received later by the Companies. This Hon'ble Tribunal while disposing of IA(CA)/100(CHE)/2022 on 7<sup>th</sup> December 2022 permitted the Company to hold the meetings on 18<sup>th</sup> January 2023.



2. The said meeting was summoned by issuing notice to the Equity Shareholders through their respective email ids on 17<sup>th</sup> December 2022 by the Transferee Company. Notice was published in English daily "Financial Express" (All India Edition) and "Malai Malar" Tamil (Tamil Nadu Edition) on 17<sup>th</sup> December 2022.
3. The Notice dated 17<sup>th</sup> December 2022 issued to Equity Shareholders contained the full details of the procedures to be followed for attending and voting at the said meeting.
4. A few Equity Shareholders had submitted Proxy Forms well in advance to the Transferee Company as per the provisions of the Companies Act, 2013 and in accordance with the Notice issued by the Company.
5. The said meeting of Equity Shareholders commenced at 11:30 A.M at the Registered Office of the Transferee Company and was attended by 15 Equity Shareholders of the Transferee Company (5 present in person and 10 represented by Proxy) holding 22,98,086 shares representing 92.55% of the total paid-up capital of the Transferee Company as on 31.03.2022 ("Reference Date").
6. The Chairman informed the attendees that the Scheme was approved by the Board of Directors of the Company.
7. The resolution proposing the amalgamation embodied in the Scheme of Amalgamation between Acorn Engineering Limited and J.K. Fenner (India) Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 ("Scheme") was read out in the meeting and the attendees were requested to raise their queries, if any. No queries were raised by any of the attendees. The attendees were requested to cast their vote by ballot paper.
8. The five Equity Shareholders present in person and Proxy of ten Equity Shareholders present at the meeting expressed their consent to the Scheme and passed the resolution approving the Scheme as laid before the meeting and the resolution proposing the same was passed unanimously.
9. The under-mentioned Equity Shareholders / Proxies of Equity Shareholders who attended the meeting voted in favour of the proposed Scheme of Amalgamation:

S.NO	Name of the Shareholders	Address	Name of the Proxy	No of Shares held	%
1	Bengal & Assam Company Ltd.	Patriot House, 3 Bahadur Shah, Zafar Marg, New Delhi - 110002	Shri. Seshadri Mohan	21,89,580	95.28%



S.NO	Name of the Shareholders	Address	Name of the Proxy	No of Shares held	%
2	Accurate Finman Services Ltd	Patriot House, 3 Bahadur Shah, Zafar Marg, New Delhi - 110002	Mr. R. Vijayaraghvan	23,796	1.04%
3	Dr. Raghupati Singhanian	Patriot House, 3 Bahadur Shah, Zafar Marg, New Delhi - 110002	Mr. Nagaraju Srirama	21,446	0.93%
4	Hari Shankar Singhanian Holdings Private Limited	4 Bahadur Shah Zafar Marg, New Delhi - 110002	Mr. M. Saravana Marthandam	20,150	0.88%
5	Mr. Bharat Hari Singhanian	Patriot House, 3 Bahadur Shah, Zafar Marg, New Delhi - 110002	Mr. R. Vijayaraghvan	8,328	0.36%
6	Ms. Vinita Singhanian	Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi - 110002	Mr. PGS Selvan Dinesh Davison	7,921	0.34%
7	Mr. Vikrampati Singhanian	Patriot House, 3 Bahadur Shah, Zafar Marg, New Delhi - 110002	Mr. Senthil Kumar	6,715	0.29%
8	Mr. Shrivats Singhanian	Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi - 110002	Mr. R. Vijayaraghavan	6,715	0.29%
9	Mr. Harsh Pati Singhanian	Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi - 110002	Mr. Nagaraju Srirama	6,715	0.29%
10	Mr. Anshuman Singhanian	Patriot House, 3 Bahadur Shah, Zafar Marg, New Delhi - 110002	Mr. K.C. Akilan	6,715	0.29%
11	Mr. K.C Akilan	10, Saraswathy Illam, Bharathiyar Street, Ponmeni Rajam Nagar, Madurai - 626016	Attended in person	1	0.00%
12	Mr. PGS Selvan Dinesh Davison	Plot No.4, Chelliah Nagar, 1st Street, Koodal Nagar, Madurai - 625018	Attended in person	1	0.00%
13	Mr. M.Saravana Marthandam	25, B1 Varaham Apartments, Reddy Kuppan Road, West	Attended in person	1	0.00%




S.NO	Name of the Shareholders	Address	Name of the Proxy	No of Shares held	%
		Mambalam, Chennai - 600033			
14	Mr. Seshadri Mohan	Flat D7 Empress Apartment, New No. 165, LB Road, Thiruvanniyur, Chennai - 600041	Attended in person	1	0.00%
15	Mr. Nagaraju Srirama	Flat No. C-1, 'Vridhi' II Floor, Old No. 22, New No. 45, 1st Main Road, R.A Puram, Chennai - 600028	Attended in person	1	0.00%
<b>Total</b>				<b>22,98,086</b>	<b>100.00%</b>

10. The under-mentioned Equity Shareholders / Proxies of Equity Shareholders who attended the meeting voted against the proposed Scheme to be adopted and carried into effect is as follows:

S.NO	Name of the Shareholders	Address	Name of the Proxy	No of Shares held	%
Nil	Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil	Nil

11. I state that Equity Shareholders present and voted at the meeting unanimously approved the resolution proposing Scheme of Amalgamation between Acorn Engineering Limited and J.K. Fenner (India) Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013.
12. A copy of the Scrutinizer Report issued by Mr. G.S. Sudhir, Practicing Chartered Accountant, who was appointed as Scrutinizer by the Hon'ble Tribunal to scrutinize and report on the votes cast in connection with the resolution approving the Scheme is enclosed as **Annexure 1**.

Dated this 21<sup>st</sup> day of January 2023

  
M. S. Elamathi  
Chairperson for the meeting

Enclosure:



1. Scrutinizer's Report for the voting of Equity Shareholders

**G.S. Sudhir**  
CHARTERED ACCOUNTANT

"Hari Krupa", 71/1, MC Nicholas Road,  
(off Poonamallee High Road), Chetpet  
Chennai - 600031  
Mob: 9445503208

**SCRUTINIZER'S REPORT**  
**(POLL THROUGH BALLOT PAPER)**

[Pursuant to provisions of Sections 230 to 232 and other relevant provisions of the Companies Act,  
2013 and any amendments thereto)

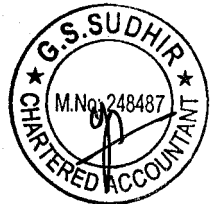
To  
Ms. M.S.Elamathi,  
Chairman of Equity Shareholders Meeting convened by the order of Hon'ble NCLT, Division Bench –  
II Chennai,

J.K. Fenner (India) Limited  
CIN:U24231TN1992PLC062306  
Having its Registered office at 3,  
Madurai-Melakkal Road,  
Madurai 625016.

Scrutinizer report for the meeting of **Equity Shareholders** of J.K. Fenner (India) Limited convened and held as per the directions of the Hon'ble National Company Law Tribunal (NCLT), Division Bench - II, Chennai, on Wednesday, 18<sup>th</sup> January 2023 at 11:30 am, at the registered office of the company, for the approval of scheme of Amalgamation amongst Acorn Engineering Limited and J.K. Fenner (India) Limited and their respective Shareholders and Creditors.

Dear Madam,

1. I, G.S.Sudhir, Practicing Chartered Accountant have been appointed as a scrutinizer as per the direction of the NCLT for the purpose of Scrutinizing the voting process on the resolution proposed at the meeting of the Equity Shareholders of J.K. Fenner (India) Limited, convened and held as per the directions of the NCLT on Wednesday, 18<sup>th</sup> January 2023 at 11:30 am at the registered office of the company, pursuant to provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 and any amendments thereto.
2. The management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013 and Rules relating to voting process (ie, voting by poll through Ballot papers at the meeting) for the resolution contained in the Notice to the NCLT convened meeting of the Equity Shareholders of J.K. Fenner (India) Private Limited, at the registered office of the company. My responsibility as a scrutinizer for the voting process (ie, through ballot paper at the meeting) is restricted to make a scrutinizer's report of the votes casted "in favor" or "against" the resolution stated in the notice dated 17<sup>th</sup> December 2022 for voting through Ballot papers.

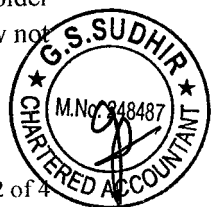


3. As stated in the notice issued to the Equity Shareholders, the resolution proposed to be passed in the meeting is as follows:

**Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) as may be applicable, relevant provisions of the Income Tax Act, 1961, and any other applicable laws, rules, circulars and regulations, and subject to the relevant provisions of the memorandum of association and articles of association of J.K. Fenner (India) Limited and subject to the approval of the Hon’ble National Company Law Tribunal, Chennai Bench (“NCLT”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities or tribunals, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the 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 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 other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Arrangement between Acorn Engineering Limited (“**Transferor Company**”) and J.K. Fenner (India) Limited (“**Transferee Company/ the Company**”) and their respective Shareholders and Creditors (“Scheme”) the draft of which was circulated along with this Notice, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and /or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities as considered necessary to give effect to the above resolution, including issuance and listing of new equity shares under the scheme, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to make modifications, amendments, revisions, edits and all other actions as may be required to finalise the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/ or permitted by the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the Board or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/ required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder and/or creditor of the Company, the NCLT, and/or any other authority, are in its view not

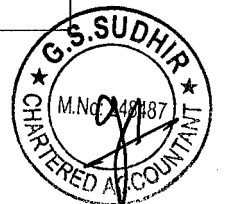


acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto, to approve and authorise execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Company, as may be required from time to time in connection with the Scheme.”

4. Based on my scrutinizing the voting process in fair and transparent manner, I hereby submit the result of the Resolution as under:

- a. The below mentioned Equity Shareholders who attended the meeting voted in favour of the proposed Scheme to be adopted and carried into effect is as follows:

S.no	Name of the Shareholders	Address	No of Shares held	%
1	Bengal & Assam Company Ltd	Patriot House, 3 Bahadur Shah, Zafar Marg, New Delhi - 110002	21,89,580	95.28%
2	Accurate Finman Services Ltd	Patriot House, 3 Bahadur Shah, Zafar Marg, New Delhi - 110002	23,796	1.04%
3	Dr. Raghupati Singhania	Patriot House, 3 Bahadur Shah, Zafar Marg, New Delhi - 110002	21,446	0.93%
4	Hari Shankar Singhania Holdings Private Limited	4 Bahadur Shah Zafar Marg, New Delhi - 110002	20,150	0.88%
5	Mr. Bharat Hari Singhania	Patriot House, 3 Bahadur Shah, Zafar Marg, New Delhi - 110002	8,328	0.36%
6	Ms. Vinita Singhania	Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi - 110002	7,921	0.34%
7	Mr. Vikrampati Singhania	Patriot House, 3 Bahadur Shah, Zafar Marg, New Delhi - 110002	6,715	0.29%
8	Mr. Shrivats Singhania	Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi - 110002	6,715	0.29%
9	Mr. Harsh Pati Singhania	Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi - 110002	6,715	0.29%
10	Mr. Anshuman Singhania	Patriot House, 3 Bahadur Shah, Zafar Marg, New Delhi - 110002	6,715	0.29%
11	Mr. K.C Akilan	10, Saraswathy Illam, Bharathiyar Street, Ponmeni Rajam Nagar, Madurai - 626016	1	0.00004%
12	Mr. PGS Selvan Dinesh Davison	Plot No.4, Chelliah Nagar, 1st Street, Koodal Nagar, Madurai - 625018	1	0.00004%
13	Mr. M.Saravana Marthandam	25, B1 Varaham Apartments, Reddy Kuppam Road, West Mambalam, Chennai - 600033	1	0.00004%



S.no	Name of the Shareholders	Address	No of Shares held	%
14	Mr. Seshadri Mohan	Flat D7 Empress Apartment, New No. 165, LB Road, Thiruvanmiyur, Chennai - 600041	1	0.00004%
15	Mr. Nagaraju Srirama	Flat No. C-1, 'Vridhi' II Floor, Old No. 22, New No. 45, 1st Main Road, R.A Puram, Chennai - 600028	1	0.00004%
		<b>Total</b>	<b>22,98,086</b>	<b>100.00%</b>

- b. The under-mentioned Equity Shareholders who attended the meeting voted against the proposed Scheme being adopted and carried into effect is as follows:

Name of Shareholder	Address	Number of shares held	Number of votes
NIL			
<b>Total</b>			

5. Details of Valid Votes in favour and against:

Particulars	No of Equity Shareholders	Number of shares	Value (in Rupees)	% in Value
Voted For the Resolution	15	22,98,086	2,29,80,860	100%
Voted Against the Resolution	0	0	0	0
<b>Total</b>	<b>15</b>	<b>22,98,086</b>	<b>2,29,80,860</b>	<b>100%</b>

Thanking You,  
Yours faithfully,

*Sudhir*

**Sudhir G.S**

Membership No: 248487

UDIN: 23248487BGYJWU2084



Place: Madurai

Date: 20<sup>th</sup> January 2023