



CHIRAG SHAH & ASSOCIATES

Company Secretaries

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Besides Ganesh Genesis,

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Report of Scrutinizer

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of Companies
(Management and Administration) rules, 2014]

To,

Hon'ble Mr. Justice K. A. Puj,

The Chairman of

NCLT convened meeting of the Equity Shareholders of

Adani Green Energy Twenty Three Limited

having its Registered Office at

Adani Corporate House, Shantigram,

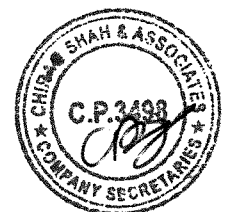
Nr. Vaishno Devi Circle, S. G. Highway,

Khodiyar, Ahmedabad - 382421

Sub: Combined Scrutinizers' Report on the resolution passed through remote e-voting and e-voting at NCLT Convened Meeting of the Equity Shareholders of Adani Green Energy Twenty Three Limited convened as per directions of Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT").

Dear Sir,

I, Chirag Shah, Practicing Company Secretary, have been appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("**NCLT**") vide its order dated October 10, 2023 ("**Order**") as the Scrutinizer for the purpose of scrutinizing remote e-voting process and e-voting at the NCLT Convened Meeting of the Equity Shareholders of **Adani Green Energy Twenty Three Limited** (hereinafter referred to as "**the Company**") convened by order of NCLT and held through VC/OAVM on Thursday, November 23, 2023 at 06:30 p.m. (IST) (1830 hours), pursuant to Section 108 of the Companies Act, 2013 ("**Act**") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and read with the General Circulars No. 14/2020 dated April 08, 2020; No. 17/2020 dated April 13, 2020; No. 20/2020 dated May 05, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020 ; No. 10/2021 dated June 23, 2021; No. 20/2021 dated December 8, 2021; No. 21/2021 dated December 14, 2021; No. 2/2022 dated May 5, 2022; No. 10/2022 dated December 28, 2022 and No. 09/2023 September 25, 2023 issued by the Ministry of Corporate Affairs ("**MCA**"), on the resolution seeking approval of the Sole Secured Creditor to Scheme of Amalgamation of Adani Green



Energy (Tamilnadu) Limited and Ramnad Renewable Energy Limited and Ramnad Solar Power Limited and Kamuthi Renewable Energy Limited and Kamuthi Solar Power Limited and Adani Renewable Energy Holding Ten Limited and PN Clean Energy Limited and PN Renewable Energy Limited and TN Urja Private Limited and Essel Gulbarga Solar Power Private Limited and Essel Bagalkot Solar Energy Private Limited and Essel Urja Private Limited and KN Bijapura Solar Energy Private Limited and KN Indi Vijayapura Solar Energy Private Limited and KN Muddebihal Solar Energy Private Limited and KN Sindagi Solar Energy Private Limited with Adani Green Energy Twenty Three Limited (“the Scheme”), in terms of the Notice dated October 13, 2023, convening the said Meeting.

As mentioned in the Notice, the proceedings of the Meeting were deemed to be conducted at the Registered Office of the Company located at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382421 and the same was deemed to be the venue of NCLT Convened meeting.

The Notice of the Meeting was sent to Equity Shareholders of the Company, whose names were appeared in the books of accounts of the Company as on Saturday, September 30, 2023 by electronic mode and whose e-mail addresses as well as by courier at the addresses, both, as were registered with the Company for communication purpose.

I do hereby submit my report as under:

- (i) The company had appointed Central Depository Services Limited (“CDSL”) as the Agency for providing remote e-voting and e-voting facility to the Equity Shareholders of the Company for participating in the Meeting through VC / OAVM.
- (ii) CDSL had provided a system for recording the votes of the Equity Shareholders electronically through remote e-voting as well as at the NCLT Convened Meeting on the item of the business sought to be transacted at the meeting of the Equity Shareholders of the Company, which was held on Thursday, November 23, 2023 at 06:30 p.m. (IST) (1830 hours).
- (iii) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder relating to voting done through the remote e-voting and e-voting at the NCLT Convened Meeting on the resolution contained in the Notice of the Meeting.
- (iv) The Company had provided remote e-voting facility and e-voting facility during the NCLT Convened Meeting through CDSL to its Equity Shareholders as on the cut-off date i.e. Saturday, September 30, 2023.



- (v) Our responsibility as a Scrutinizer for the voting process (through remote e-voting and e-voting at the meeting) was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **favour or against** the resolution stated in the Notice, based on the reports generated from the e-voting system provided by CDSL.
- (vi) The Company had published Newspaper Advertisements in English in The Indian Express (Ahmedabad edition) and Gujarati in Financial Express (Ahmedabad edition) (regarding holding of meeting containing all the matters required under the Companies Act, 2013 and relevant rules made thereunder) on Friday, October 20, 2023.
- (vii) The remote e-voting period had commenced on Monday, November 20, 2023 at 9:00 A.M. (IST), which was closed on Wednesday, November 22, 2023 at 5:00 P.M. (IST).
- (viii) The e-voting module was disabled and blocked by CDSL for voting on Wednesday, November 22, 2023 at 5.00 P.M. (IST).
- (ix) The votes were unblocked the votes cast through the e-voting module of CDSL on Thursday, November 23, 2023 at around 06.55 p.m. in the presence of two witnesses, Mr. Raimeen Maradiya and Ms. Charmi Shah who are not in the employment of the Company.
- (x) I first counted the votes cast through remote e-voting and e-voting done at the NCLT Convened Meeting reconciled with the records maintained by the Company and CDSL.
- (xi) The consolidated result of the voting seeking approval of the Equity Shareholders of the Company to the Scheme is as under:

Resolution for approving Scheme of Amalgamation of Adani Green Energy (Tamilnadu) Limited and Ramnad Renewable Energy Limited and Ramnad Solar Power Limited and Kamuthi Renewable Energy Limited and Kamuthi Solar Power Limited and Adani Renewable Energy Holding Ten Limited and PN Clean Energy Limited and PN Renewable Energy Limited and TN Urja Private Limited and Essel Gulbarga Solar Power Private Limited and Essel Bagalkot Solar Energy Private Limited and Essel Urja Private Limited and KN Bijapura Solar Energy Private Limited and KN Indi Vijayapura Solar Energy Private Limited and KN Muddebihal Solar Energy Private Limited and KN Sindagi Solar Energy Private Limited with Adani Green Energy Twenty Three Limited under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013:



Consolidated Report on result of voting through Remote E-voting and E-voting facility at NCLT Convened Meeting through VC/OAVM of the meeting of Equity Shareholders.

i. Total Valid Votes:

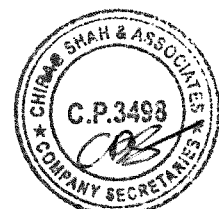
| Voting Description | Number of Members who voted | Nos. of valid Votes |
|--|-----------------------------|---------------------|
| Voting through electronic voting system during the NCLT Convened Meeting | 2 | 45,10,000 |
| Remote E- voting | 8 | 45,10,000 |
| Total | 10 | 90,20,000 |

ii. Voted in favour of resolution:

| Voting Description | Number of Members who voted | Number of shares for which votes casted. | % of total number of valid votes casted |
|---|-----------------------------|--|---|
| Voting through electronic voting system during the NCLT Convened Meeting | 2 | 45,10,000 | 100% |
| Remote E- voting | 8 | 45,10,000 | 100% |
| Total | 10 | 90,20,000 | 100% |
| Detailed Report of Voted in favour is enclosed and marked as ANNEXURE – A | | | |

iii. Voted against the resolution:

| Voting Description | Number of Members who voted | Number of shares for which votes casted. | % of total number of valid votes casted |
|--|-----------------------------|--|---|
| Voting through electronic voting system during the NCLT Convened Meeting | 0 | 0 | 0.00% |
| Remote E- voting | 0 | 0 | 0.00% |
| Total | 0 | 0 | 0.00% |



iv. **Invalid/Abstain Votes:**

| Voting Description | Number of Members who voted | Number of shares for which votes casted. |
|--|-----------------------------|--|
| Voting through electronic voting system during the NCLT Convened Meeting | 0 | 0 |
| Remote E- voting | 0 | 0 |
| Total | 0 | 0 |

(xii) Out of 10 Equity Shareholders holding 90,20,000 shares, who attended the meeting:

- i. 8 Equity Shareholders holding 45,10,000 shares and who attended the NCLT Convened Meeting through VC/OAVM had already casted their votes by remote e-voting and therefore were not entitled to vote through e-voting at the NCLT Convened Meeting. Detailed Report is enclosed and marked as ANNEXURE – B.
- ii. 2 Equity Shareholders holding 45,10,000 shares, casted their votes through e-voting facility at NCLT Convened Meeting through VC/OAVM. Detailed Report is enclosed and marked as ANNEXURE – C.

(xiii) List of Equity Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for resolution has been sent to Mr. Pragnesh Darji, Authorised representative of the Company for records.

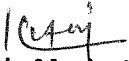
(xiv) All relevant records of the voting conducted through remote e-voting and e-voting at the meeting are handed over to Mr. Pragnesh Darji, Authorised representative of the Company for safe keeping.

Thanking you,
Yours faithfully



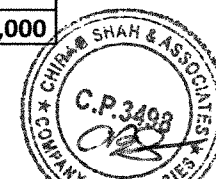
Scrutinizer
CS Chirag Shah
Practicing Company Secretary
FCS : 5545; CP : 3498
Place : Ahmedabad
Date: November 23, 2023.
UDIN : F005545E002233177
Peer Review Cert. No. 704/2020

Countersigned:
For, **Adani Green Energy Twenty Three Limited**


Hon'ble Mr. Justice K. A. Puj
Chairman for NCLT Convened Meeting of
Equity Shareholders of Adani Green Energy
Twenty Three Limited

Annexure A

| NCLT Convened Meeting of Equity Shareholders of Adani Green Energy Twenty Three Limited - 23/11/2023 | | | | | |
|--|---|---|-----------------------------|-----------------------------------|---|
| Detailed Report of voted in favour | | | | | |
| Sr. No. | Name of the Shareholders | Address | Total number of Shares Held | Votes in Favour of the Resolution | Total Value of Equity Shares voted in favour of the Resolution (In Rs.) |
| 1 | Adani Green Energy Limited | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 9,994 | 9,994 | 99,940 |
| 2 | Ashish Maheshwari (Nominee of Adani Green Energy Limited) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 1 | 1 | 10 |
| 3 | Raj Kumar Jain (Nominee of Adani Green Energy Limited) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 1 | 1 | 10 |
| 4 | Pragnesh Darji (Nominee of Adani Green Energy Limited) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 1 | 1 | 10 |
| 5 | Dipak Gupta (Nominee of Adani Green Energy Limited) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 1 | 1 | 10 |
| 6 | Ankit Shah (Nominee of Adani Green Energy Limited) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 1 | 1 | 10 |
| 7 | Divy Dwivedi (Nominee of Adani Green Energy Limited) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 1 | 1 | 10 |
| 8 | TotalEnergies Renewables Singapore Pte. Ltd. | 108 Cecil Street, #27-01, Singapore 069547 | 10,000 | 10,000 | 100,000 |
| 9 | Adani Green Energy Limited (Class A) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 4,500,000 | 4,500,000 | 45,000,000 |
| 10 | TotalEnergies Renewables Singapore Pte. Ltd. (Class A) | 108 Cecil Street, #27-01, Singapore 069547 | 4,500,000 | 4,500,000 | 45,000,000 |
| Total | | | 9,020,000 | 9,020,000 | 90,200,000 |



Annexure B

| NCLT Convened Meeting of Equity Shareholders of Adani Green Energy Twenty Three Limited - 23/11/2023 | | | |
|---|---|---|-----------------------------|
| Detailed Report of Shareholders who attended the meeting through VC/OAVM had already cast their vote by remote e-voting | | | |
| Sr. No. | Name of the Shareholders | Address | Total number of Shares Held |
| 1 | Adani Green Energy Limited | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 9,994 |
| 2 | Ashish Maheshwari (Nominee of Adani Green Energy Limited) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 1 |
| 3 | Raj Kumar Jain (Nominee of Adani Green Energy Limited) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 1 |
| 4 | Pragnesh Darji (Nominee of Adani Green Energy Limited) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 1 |
| 5 | Dipak Gupta (Nominee of Adani Green Energy Limited) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 1 |
| 6 | Ankit Shah (Nominee of Adani Green Energy Limited) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 1 |
| 7 | Divy Dwivedi (Nominee of Adani Green Energy Limited) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 1 |
| 8 | Adani Green Energy Limited (Class A) | Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421 | 4,500,000 |
| | | Total | 4,510,000 |



Annexure C

| NCLT Convened Meeting of Equity Shareholders of Adani Green Energy Twenty Three Limited - 23/11/2023 | | | |
|--|---|--|-----------------------------|
| Detailed Report of Shareholders who attended the meeting through VC/OAVM and casted their votes at NCLT Convened Meeting | | | |
| Sr. No. | Name of the Shareholders | Address | Total number of Shares Held |
| 1 | TotalEnergies Renewables Singapore Pte. Ltd. | 108 Cecil Street, #27-01, Singapore 069547 | 10,000 |
| 2 | TotalEnergies Renewables Singapore Pte. Ltd. (Class A) | 108 Cecil Street, #27-01, Singapore 069547 | 4,500,000 |
| | | Total | 4,510,000 |

