



SUBJECT TO HIMMATNAGAR JURISDICTION ONLY

# NALIN LEASE FINANCE LIMITED

CIN : L65910GJ1990PLCO14516

September 16, 2019

To,  
**BSE Limited**  
Deputy General Manager-Corporate  
Relationship Department,  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, **Mumbai-400001.**

BSE Scrip Code: 531212

**Report of Scrutinizer - NCLT convened meetings of Secured Creditors and Equity Shareholders**

**ISIN NO. INE606C01012, Company Symbol: NALINLEA**

Respected Sir/Madam,

As per Order dated 26.07.2019 of Hon'ble National Company Law Tribunal (NCLT), Ahmadabad Bench, Ahmedabad, Gujarat, the meetings of Secured Creditors and Equity Shareholders were duly held on Saturday, 14.09.2019 at 02:00 P.M. and 4:00 PM respectively at its registered office at Ground Floor, Gandhi Nursing Home Building, Dr. Gandhi Road, Sabarkantha, Himatnagar, Gujarat, 383001.

Further, vide the above order; NCLT had appointed CS Samsad Alam Khan, Practicing Company Secretary (M.No.28719) as Chairman and CS Bharati Tyagi, Practicing Company Secretary (M.No.36234) as Scrutinizer for the above meetings.

As directed by Hon'ble NCLT in the above order, the Company had provided the voting facility through (i) Postal Ballot (ii) Remote E-Voting, and (iii) Ballot paper at the Venue of the meeting of equity shareholders of the Company.

The Secured creditors participated through Ballot paper at the meeting.

The Equity Shareholders participated in the meeting through remote e-voting and voting through Ballot paper.

We are enclosing Scrutinizer Report for the meeting of Secured Creditors and Equity Shareholders.

Thanking you,

Yours faithfully,  
  
Nikul Patel  
Chief Financial Officer



Encl: Scrutinizer's Report



# Bharati Tyagi & Associates

Practicing Company Secretaries

(M) 88024 12347

E-mail: [tyagi.csbharati@gmail.com](mailto:tyagi.csbharati@gmail.com)

## Reports of Scrutinizer(s)

To,  
**CS Samsad Alam Khan**  
**The Chairman,**  
**NCLT Convened Meeting of the Secured Creditors of Nalin Lease Finance Limited,**  
Ground Floor, Gandhi Nursing Home Building, Dr. Gandhi Road, Sabarkantha, Himatnagar ,  
Gujarat, 383001

Sub: Scrutinizer's report on voting through ballot paper at the NCLT convened meeting of the Secured creditors of **Nalin Lease Finance Limited ("the Meeting")** held on Saturday, 14<sup>th</sup> September, 2019 at 2.00 P.M. at Ground Floor, Gandhi Nursing Home Building, Dr. Gandhi Road, Sabarkantha, Himatnagar , Gujarat, 383001

Dear Sir,

I, Bharati Tyagi, Practicing Company Secretary having office at 504, Shivalik Abaise, Nr. Tapan Hospital, Opp. Shell Petrol Pump, Anand Nagar Road, Satellite, Ahmedabad-380015, appointed as Scrutinizer for the purpose of scrutinizing the voting done on the resolution as mentioned below, entailing the Scheme of Amalgamation ["Scheme"] of Ameer Finance Limited, Gandhi Shroff Services Private Limited, Nalin Services Limited and Nalin Consultancy Services Limited with Nalin Lease Finance Limited under sections 230 to 232 of the companies act, 2013, submit my report as under:

1. As per information provided by the company, Only 1 (One) secured creditor of the transferee company as on May 20, 2019 was entitled to vote on the resolution. The amount due to the unsecured creditor as on May 20, 2019 was Rs. 7.25 Crore/-
2. In terms of the directions contained in the order dated 26.07.2019 passed by Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, Ahmedabad, Gujarat; the quorum for the meeting was fixed as 1 (one) secured creditor.
3. Voting facility through ballot paper was provided to the Authorised Representative of Sole Secured creditor at the meeting.



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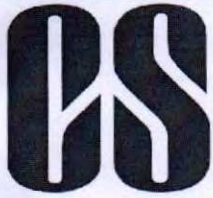
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4. The Chairman commenced the meeting at 2:00 p.m.
5. The Chairman confirmed the requisite quorum present in the meeting which was duly noted by me.
6. After the Chairman ordered the voting through ballot paper, I had demonstrated the Ballot Box in the presence of voter, who unanimously confirmed that the Ballot Box was empty. I had locked the Ballot Box in the presence of the Authorised Representative of Secured creditor who was present in the said meeting.
7. Thereafter, the Chairman asked the Authorised Representative of Secured creditor to cast his vote through Ballot paper.
8. The Authorised Representative of Secured creditor completed his voting and the meeting was concluded by the Chairman with Vote of Thanks at 03:00 p.m.
9. After the conclusion of the meeting, I had obtained permission of the Chairman to un-lock the ballot box in the presence of following two witnesses:  
(1) Mr. Nikul Patel, Gokal pura, Dharapur Idar 383001 (2) Mr. Bharat Prajapati, At & Post Vaktapur, Ta- Himatnagar, Sabarkantha.
10. I had checked and verified the ballot paper (vote) put in ballot box by the voter. Thereafter, the ballot paper (vote) was placed before the Chairman.
11. The Ballot paper (vote) was duly opened in my presence and the same was arranged and diligently scrutinized and the said vote was considered as valid.
12. The following resolution to approve the Scheme of Amalgamation of Ameer Finance Limited, Gandhi Shroff Services Private Limited, Nalin Services Limited and Nalin Consultancy Services Limited ("Transferor Companies") with Nalin Lease Finance Limited ("Transferee Company") was put to vote:-



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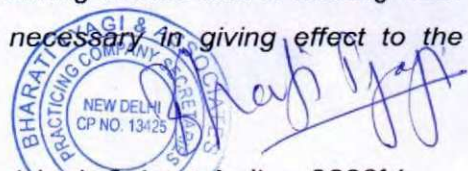
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**“RESOLVED THAT** pursuant to the provisions of section 230-232 and other applicable provisions, if any, Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactments thereof) as may be applicable, the Securities Exchange Board of India Circular No. CFD/\*DIL3/CIR/2017/21 dated 10<sup>th</sup> March, 2017, the Observation Letter issued by BSE Limited dated 22<sup>nd</sup> March, 2019 to Nalin Lease Finance Limited and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Ahmedabad Bench (**“Hon'ble NCLT”**) and subject to such other approvals, consents, permissions or sanctions of regulatory and other authorities, as may be necessary and subject to conditions and modification(s), if any, as may be prescribed, stipulated or imposed by the Hon'ble NCLT or by any regulatory or other authorities, from time to time, while granting such approvals, consents, permissions or sanctions and which may be agreed to 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 person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution) the arrangement embodied in the Scheme of amalgamation between Ameer Finance Limited (**“Transferor Company”**), Gandhi Shroff Services Private Limited (**“Transferor Company”**), Nalin Services Limited (**“Transferor Company”**), and Nalin Consultancy Services Limited (**“Transferor Company”**), with Nalin Lease Finance Limited (**“Transferee Company”**) (**“scheme”**) placed before the meeting and initialed by the Chairman of the meeting for the purpose of identification, be and hereby approved.”

**“FURTHER RESOLVED THAT** the Board be and is hereby authorized to do all the acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this 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 NCLT while sanctioning the arrangement embodied in the Scheme or any authority under any 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 as considered necessary in giving effect to the Scheme, as the Board may deem fit proper.”



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## SUMMARY OF VOTES CAST IS AS UNDER

particulars	No of ballot papers	Value of votes (Secured debt)
Total secured creditors who voted in person or through authorized representative or through proxy	1	7.25 Crores
Invalid votes	0	0
Valid votes	1	7.25 Crores
Votes in favour	1	7.25 Crores
<b>Votes in favour as % of total valid votes cast</b>	-	100
Votes against	0	0
Votes against as% of total valid votes cast	0	0

13. Accordingly, the proposed resolution for approving the scheme has been approved at the said Meeting.

14. The ballot paper and all other relevant records were sealed and handed over to the Chairman of the meeting along with this report.

Thanking you,

Yours truly

**CS BHARATI TYAGI**

Practising Company Secretary

(M. No. ACS 36234)

(CP No.13425)

E-mail Id: [tyagi.csbharati@gmail.com](mailto:tyagi.csbharati@gmail.com)

**Place:** Ahmedabad

**Date:** 16.09.2019



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## Report of Scrutinizer

To,

**CS Samsad Alam Khan**

**The Chairman**

**NCLT Convened Meeting of the Equity Shareholders of Nalin Lease Finance Limited,**  
Ground Floor, Gandhi Nursing Home Building, Dr. Gandhi Road, Sabarkantha, Himatnagar ,  
Gujarat, 383001

Sub: NCLT Convened Meeting of the Equity Shareholders of **Nalin Lease Finance Limited**  
("the Meeting") duly held on Saturday , 14<sup>th</sup> September, 2019 at 04.00 P.M. at Ground  
Floor, Gandhi Nursing Home Building, Dr. Gandhi Road, Sabarkantha, Himatnagar , Gujarat,  
383001

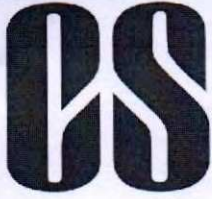
Dear Sir,

I, Bharati Tyagi, Practicing Company Secretary having office at 504, Shivalik Abaise, Nr. Tapan Hospital, Opp. Shell Petrol Pump, Anand Nagar Road, Satellite, Ahmedabad-380015, appointed as Scrutinizer for the purpose of scrutinizing the voting done on the resolution as mentioned below, entailing the Scheme of Amalgamation of Ameer Finance Limited, Gandhi Shroff Services Private Limited, Nalin Services Limited and Nalin Consultancy Services Limited with Nalin Lease Finance Limited ("Scheme") under Sections 230 to 232 of the Companies Act, 2013, submit my report as under:

1. In terms of the directions contained in the Order dated 26.07.2019, passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT"); the quorum for the meeting was fixed as 5 (Five) equity shareholders.
2. The Chairman commenced the Meeting at 04:00 p.m.
3. The Chairman confirmed the requisite quorum present in the meeting which was duly noted by me.
4. After the Chairman ordered the voting through Ballot paper, I had demonstrated the Ballot Box in the presence of the Members, who were present in the meeting.



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5. The Chairman asked all members and proxy holders to cast their votes. The Members then cast their votes one by one.
6. The Members completed their voting and the meeting was concluded by the Chairman with Vote of Thanks at 05:15 p.m.
7. After the conclusion of the meeting, I had obtained permission of the Chairman to unlock the Ballot box in the presence of following two witnesses (public shareholders):  
(1) Mr. Nikul Patel, Gokal pura, Dharapur Idar 383001 (2) Mr. Mayur Thakar, D/35, Umiya Nagar, Berna Road, New Balvantpura, Himatnagar, Sabarkantha.  
  
I had checked and verified all ballot papers (votes) put in Ballot Box by the voters. Thereafter, all the Ballot papers (votes) were placed before the Chairman.
8. The Ballot papers (votes) were duly opened in my presence and the same were arranged and diligently scrutinized.
9. The voting was also done by e-voting in terms of the above order of Hon'ble NCLT and as per Companies Act, 2013 & rules made thereunder. The data as retrieved from the *Linkintime India Pvt. Ltd.-Instavote* (Registrar & share Transfer Agent) has been taken out and the result of the same has also been collated.
10. The Ballot paper, which was found defective have been treated as invalid and kept separately.
11. The following resolution to approve the Scheme of Amalgamation of Ameer Finance Limited, Gandhi Shroff Services Private Limited, Nalin Services Limited and Nalin Consultancy Services Limited ("Transferor Companies") with Nalin Lease Finance Limited ("Transferee Company") was put to vote:-



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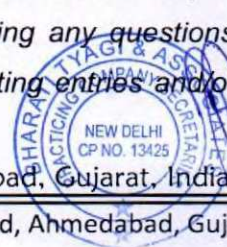
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**“RESOLVED THAT** pursuant to the provisions of section 230-232 and other applicable provisions, if any, Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactments thereof) as may be applicable, the Securities Exchange Board of India Circular No. CFD/\*DIL3/CIR/2017/21 dated 10<sup>th</sup> March, 2017, the Observation Letter issued by BSE Limited dated 22<sup>nd</sup> March, 2019 to Nalin Lease Finance Limited and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Ahmedabad Bench (**“Hon'ble NCLT”**) and subject to such other approvals, consents, permissions or sanctions of regulatory and other authorities, as may be necessary and subject to conditions and modification(s), if any, as may be prescribed, stipulated or imposed by the Hon'ble NCLT or by any regulatory or other authorities, from time to time, while granting such approvals, consents, permissions or sanctions and which may be agreed to 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 person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution) the arrangement embodied in the Scheme of amalgamation between Ameer Finance Limited (**“Transferor Company”**), Gandhi Shroff Services Private Limited (**“Transferor Company”**), Nalin Services Limited (**“Transferor Company”**), and Nalin Consultancy Services Limited (**“Transferor Company”**), with Nalin Lease Finance Limited (**“Transferee Company”**) (**“scheme”**) placed before the meeting and initialed by the Chairman of the meeting for the purpose of identification, be and hereby approved.”

**“FURTHER RESOLVED THAT** the Board be and is hereby authorized to do all the acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this 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 NCLT while sanctioning the arrangement embodied in the Scheme or any authority under any 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



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*adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit proper."*

## SUMMARY OF VOTES CAST IS AS UNDER

PARTICULARS	No of Valid Votes			Total	Percentage
	Voting through ballot paper at meeting	E voting	Postal ballot		
For	4106	2401673	0	2405779	100
Against	0	0	0	0	0
Total	4106	2401673	0	2405779	100

Details of Voting through ballot paper at meeting, E-voting and postal ballot, separately are given below:

I. Voting through ballot papers at the meeting:

Particulars	No. Of Voters	No. Of Equity shares
Total votes received	07	127653
Less: invalid votes	05	123547
Net valid votes cast	02	4106
Votes with assent	02	4106
Votes with dissent	00	00



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### II. Voting through e-voting:

Particulars	No. Of Voters	No. Of Equity shares
Total votes received	41	2401673
Less: invalid votes	0	0
Net valid votes cast	41	2401673
Votes with assent	41	2401673
Votes with dissent	0	0

### III. Voting through postal ballot:

Particulars	No. Of Voters	No. Of Equity shares
Total votes received	0	0
Less: invalid votes	0	0
Net valid votes cast	0	0
Votes with assent	0	0
Votes with dissent	0	0

12. Accordingly the proposed resolution for approving the scheme has been approved at the said meeting.

13. The ballot papers and all other relevant records/data were sealed and handed over to the chairman of the meeting along with this report.

Thanking you,

Yours truly,

**CS BHARATI TYAGI**

Practising Company Secretary

(M. No. ACS 36234)

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**Place:** Ahmedabad

**Date:** 16.09.2019

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