

Indhuvadhana M B.COM LLB (HONS.)

Advocate

SCRUTINIZER'S REPORT
(Equity Shareholders of Vivriti Capital Limited)

(Voting through remote e-voting / e-voting during the meeting, facilitated by CDSL)

(Pursuant to the common order passed by the National Company Law Tribunal, Division Bench- II, Chennai, dated March 05, 2025 read with March 21, 2025)

In the Matter of Composite Scheme of Arrangement between

VIVRITI CAPITAL LIMITED

(Demerged or Amalgamated Company)

AND

HARI AND COMPANY INVESTMENTS MADRAS PRIVATE LIMITED

(Resulting company 1)

AND

VIVRITI NEXT LIMITED

AND

VIVRITI ASSET MANAGEMENT PRIVATE LIMITED

(Amalgamating Company)

AND

VIVRITI FUNDS PRIVATE LIMITED

(Resulting Company 2)

AND

THEIR RESPECTIVE SHAREHOLDERS

To,

Hon'ble Mr Mohan Raj P

Chairperson Appointed by the Hon'ble NCLT, Division Bench- II, Chennai

For the Equity Shareholders Meeting of Vivriti Capital Limited

(First Applicant / Demerger or Amalgamated Company)

M. Indhuvadhana

Indhuvadhana M B.COM LLB (HONS.)

Advocate

Ref: Orders passed by NCLT, Division Bench- II, Chennai dated March 05, 2025 in CA(CAA)/12(CHE)/2025 read with order dated March 21, 2025 in IA(CA)/48(CHE)/2025 in CA(CAA)/12(CHE)/2025 along with proposed Composite Scheme of Arrangement

Sub: Scrutinizer's Report for the meeting of Equity Shareholders of Vivriti Capital Limited which was convened through remote video conference mode on April 26, 2025 at 10:00 AM through Video Conference Facility provided by CDSL as per the directions of the Hon'ble National Company Law Tribunal, Chennai in the matter of Composite Scheme of Arrangement under Section 230-232 and other relevant provisions of the Companies Act, 2013.

Dear Sir,

1. I, **Ms. Indhuvadhana M, Advocate** was appointed as a Scrutiniser for the meeting of the Equity Shareholders of Vivriti Capital Limited by the National Company Law Tribunal, Chennai Bench ("NCLT" or "Tribunal") vide Order dated March 05, 2025 read with Order dated March 21, 2025 for the purpose of scrutinizing the e-voting on the resolution contained in the Notice of Meeting of Equity Shareholders of Vivriti Capital Limited. The same was convened as per the directions in relation to the Hon'ble NCLT and other applicable provisions of the Companies Act, 2013.
2. The Company has ensured compliance with respect to the provisions of the Companies Act, 2013 and other relevant sub-ordinate legislation relating to remote e-voting through CDSL by the Equity Shareholders of the Company on the resolution contained in the notices. Further as a Scrutinizer, I have ensured that the e-voting process of the meeting is conducted in a fair and transparent manner and based on the auto generated Final Voting Report downloaded from my login in the e-voting website, I have prepared the report containing the total votes casted 'In favour' and "against" on the said resolution.

I DO SUBMIT MY REPORT AS HEREUNDER:

3. In compliance with the above referred order dated 05 March 2025 read with order dated March 21, 2025 passed by the Hon'ble NCLT, the Company has completed service and

M. Indhuvadhana

dispatch of notices along with the explanatory statement under Section 230 – 232 and Section 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rule, 2016 setting out the facts and other relevant annexures including the Explanatory Statement etc to the Equity Shareholders of the Company through their registered email addresses and physical copies of the notice of the meeting to those whose email id's are not available with the Company and has also published the meeting advertisement in the website of the Company <https://www.vivriticapital.com/> and website of the stock exchange i.e. BSE Limited and as well as in Hindu Business Line (All India Editions) (English), Makkal Kural (Tamil Nadu Editions) (Tamil) newspapers on March 24, 2025. Such notices were also issued and despatched to the relevant statutory and regulatory authorities, which I have verified.

4. The Equity Shareholders as on Saturday, April 19, 2025 (cut-off date for Equity Shareholders) were entitled to vote on the resolution set out in the Notice through remote e-voting and voting at the meeting.
5. The voting period for remote e-voting commenced on Tuesday, April 22, 2025 at 9:00 AM and ended on Friday, April 25, 2025 at 5:00 PM. The remote e-voting module was disabled by CDSL for remote e-voting thereafter.
6. The Equity Shareholders meeting was convened on Saturday, April 26, 2025 at 10:00 AM by the directions of the orders referred above through Webex (Video Conference). The quorum fixed for the meeting was 85 (Eighty-Five) Equity Shareholders. The said quorum was not present at 10:00 A.M. since 69 Equity Shareholders joined, therefore the meeting was adjourned for want of quorum for 30 minutes. At 10:30 A.M, 86 (Eighty-Six) Equity Shareholders were present and it is deemed to constitute quorum, hence the meeting was called to order.
7. The Company has also provided e-voting facility for those Equity Shareholders who had not cast their vote on the resolution earlier by availing the remote e-voting facility prior to the meeting. The said remote e-voting module was kept open for voting for a period of 30 minutes after the conclusion of the meeting. Thereafter, the voting was blocked by me on the CDSL e-voting website at around and approximately at 11:15 A.M and the results were downloaded from the CDSL Portal at around the same time.

M. Indhuvadhana

8. There were no proxies since the meeting is conducted through e-voting / remote e-voting, since the same is inapplicable for conduct of such meetings through VC / OAVM means.
9. The resolution as set out in the notice is reproduced below:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including amendments thereof), read with observation letter(s) issued by BSE Limited dated October 28, 2024 and the enabling provisions of the Memorandum of Association and Articles of Association of the Vivriti Capital Limited and subject to the approval of the Hon’ble National Company Law Tribunal, Chennai Bench, if and when applicable, and subject to such other approval(s), permissions and sanctions of Central Government and other concerned regulatory authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon’ble National Company Law Tribunal, Chennai Bench, if and when applicable 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 Vivriti Capital Limited (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 proposed arrangement embodied in the Scheme of Arrangement between Vivriti Capital Limited, (formerly known as Vivriti Capital Private Limited) (Demerged Company / Amalgamated Company), Hari An Company Investments Madras Private Limited (Resulting Company 1), Vivriti Next Limited, (formerly known as Vivriti Next Private Limited) (erstwhile known as QED Business Solutions Private Limited) (VNL), Vivriti Asset Management Private Limited (Amalgamating Company), Vivriti Funds Private Limited, (formerly known as Keerthi Logistics Private Limited) (Resulting Company 2) and their respective shareholders (“the Scheme”), a copy of which was circulated along with this Notice, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to the aforesaid Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon’ble National Company Law Tribunal, Chennai Bench, if and when applicable while sanctioning the Arrangement embodied in the

M. Indhuvadhana

Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme or implementation thereof or in any matter whatsoever connected therewith, 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 and proper.

RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Director(s) and / or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from Equity Shareholders of the Company."

10. The results of the voting seeking approval of Equity Shareholders of the Company to the proposed scheme is as under:

i. Valid Votes IN FAVOUR of the resolution:

Mode of voting	Number of Persons Present and Voting (In Favour)	Percentage of Number of Persons Present and Voting (In Favour)	Number of valid votes cast (Number of shares) (In Favour)	Value of Shares (in INR) (In Favour)	Percentage total in terms of value (In Favour)
Remote e-voting	90	98.90%	1,69,16,195	16,91,61,950	98.76%
E-voting at the meeting	1	1.10%	2,12,335	21,23,350	1.24%
Total	91	100%	1,71,28,530	17,12,85,300	100%

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ii. Votes AGAINST the resolution

Mode of voting	Number of Persons Present and Voting (In Favour)	Percentage of Number of Persons Present and Voting (In Favour)	Number of valid votes cast (Number of shares) (In Favour)	Value of Shares (in INR) (In Favour)	Percentage total in terms of value (In Favour)
Remote e-voting	0	0.00%	0	0	0.00%
E-voting at the meeting	0	0.00%	0	0	0.00%
Total	0	0.00%	0	0	0.00%

iii. Invalid votes

Mode of voting	Number of members voted	Number of votes declared invalid
Remote e-voting	0	0
E-voting at the meeting	0	0
Total	0	0

As mentioned in the Notice to the equity shareholders, in accordance with the provisions of Section 230-232 of the Act, the Scheme shall be considered approved by the equity shareholders only if the aforesaid resolution has been approved by majority of persons representing three-fourth in value of the equity shareholders through remote e-voting and e-voting during the Meeting.

11. In view of the above scrutiny, I hereby certify and report that the resolution has been passed with requisite majority (in terms of the Act) by the Equity Shareholders of the Company.
12. The list of Equity Shareholders who voted "IN FAVOUR", "AGAINST" and all other relevant electronic records relating to the remote e-voting and e-voting at the meeting have been emailed to your good self and handed over to Mr. Umesh Navani J, Company Secretary and Compliance Officer of the Company for safekeeping.

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Advocate

13. Based on the above information, you may accordingly declare the results.

M. Indhuvadhana

Signature of the Scrutiniser

Name: Indhuvadhana M, Advocate

Place: Chennai

Date: 26.04.2025

P. Mohan 26.4.2025

COUNTER SIGNED BY

MOHAN RAJ. P, FORMER JUDICIAL MEMBER,
NCLT

CHAIRPERSON APPOINTED BY
THE HON'BLE NCLT, CHENNAI