



SCRUTINIZERS' REPORT

To

Justice Mohit S. Shah

Chairman appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench(NCLT), for the Meeting of the Unsecured Creditors of Idea Cellular Limited pursuant to Company Application No. CA (CAA) NO. 91/NCLT/AHM/2017

Sir,

I, Umesh Ved, Practicing Company Secretary (FCS 4411, CP: 2924.) have been appointed by the Hon'ble National Company Law Tribunal, Bench at Ahmedabad (NCLT), by its Order dated 21st August, 2017, as "the Scrutinizer" for the purpose of conducting the voting done through poll papers at the venue of the meeting of the Unsecured Creditors of Idea Cellular Limited convened by order of NCLT and held at Cambay Sapphire (formerly Cambay Spa and Resort), Plot No. 22-24, Near GIDC, Opposite Hillwoods School, Sector 25, Gandhinagar- 382 044, Gujarat, India on Thursday, 12th October, 2017 at 1.00 p.m., pursuant to provisions of the Companies Act, 2013 read with applicable rules made thereunder, on the resolution seeking approval of the Unsecured Creditors to the Composite Scheme of Amalgamation and Arrangement among Vodafone Mobile Services Limited and Vodafone India Limited and Idea Cellular Limited and their respective shareholders and creditors ("the Scheme"), in terms of the Notice dated 31st August, 2017, convening the said meeting.

I do hereby submit my report as under:

- (i) The **Cut-off date** was **Monday, the 31st July, 2017** for the purpose of deciding the Unsecured Creditors entitled to vote through poll papers at the venue of the meeting on the resolution seeking their approval.
- (ii) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through poll papers on the resolution contained in the Notice of the Meeting.
- (iii) The Company had completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip, etc. to the Unsecured Creditors of the Company by 8th of September, 2017 and has also published an advertisement in this regard, in English language in The Indian Express (All editions) and translation thereof in Gujarati language in Sandesh, Ahmedabad edition on Monday, 11th September, 2017.



- (iv) On Thursday, the 12th October, 2017, at the venue of the NCLT convened meeting, at the end of discussion, the Chairman of the Meeting directed for conducting the voting through poll paper for the Unsecured Creditors who were present at the meeting.
- (v) One empty ballot box kept for polling was locked in my presence and in presence of Ms. Jasmin Doshi, who is not in employment of the Company with due identification marks placed by me.
- (vi) After the conclusion of voting at the NCLT convened Meeting, the locked ballot box was subsequently opened in my presence and in presence of Ms. Jasmin Doshi, who is not in employment of the Company and poll papers were diligently scrutinized.
- (vii) The poll papers were reconciled with records maintained by the Company and the authorizations/proxies lodged with the Company.
- (viii) 226 Unsecured Creditors (including unsecured debenture holders) attended the meeting. In addition to the aforesaid Unsecured Creditors, 10 persons also attended the meeting, who as per the records of the Applicant Company were not the Unsecured Creditors of the Applicant Company.
- (ix) 227 Ballot/Poll Papers were issued by the Applicant Company to the aforesaid 226 Unsecured Creditors (including unsecured debenture holders). In addition to the aforesaid, 10 further Ballot/Poll papers were issued to the aforesaid 10 persons.
- (x) 237 Ballot/Poll Papers were found in the ballot box, which included 10 Ballot/Poll Papers issued to the aforesaid 10 persons.
- (xi) Out of 237 Ballot/Poll Papers, 10 Ballot/Poll Papers were rejected. Further, 1 Unsecured Creditor had utilized 2 Ballot/Poll Papers and in the circumstances, had voted twice.
- (xii) Thus, 226 valid Ballot/Poll Papers were counted for the purpose of the voting.
- (xiii) 217 Unsecured Creditors (including unsecured debenture holders) (using 217 Ballot/Poll Papers) of Rs. 11778,61,13,573/- in value, representing about 98.64% of number of Unsecured Creditors (including unsecured debenture holders) and about 99.9997% of the value, present and voting, voted in favour of the Scheme.
- (xiv) 3 Unsecured Creditors (including unsecured debenture holders) (using 3 Ballot/Poll Papers) of Rs. 3,34,453/- in value, representing about 1.36% of number of Unsecured Creditors (including unsecured debenture holders) and about 0.0003% of the value, present and voting, voted against the Scheme.



- (xv) Votes of 6 Unsecured Creditors (including unsecured debenture holders) of Rs.7,24,411/- value were declared invalid for the reasons that though the said Unsecured Creditors voted in favour of the Scheme, had not signed the Ballot/Poll Papers.
- (xvi) The result of the voting seeking approval to the Scheme is as under:

Resolution

Approval of the Composite Scheme of Amalgamation and Arrangement among Vodafone Mobile Services Limited and Vodafone India Limited and Idea Cellular Limited and their respective shareholders and creditors ("the Scheme").

Report on result of voting through Poll paper at the NCLT convened meeting of Unsecured Creditors:

(a) Votes in favor of the Resolution

Number of unsecured creditors present and voting (in person or by proxies or by authorized representatives)	Value of votes cast by unsecured creditors (Rs.)	% of value of votes cast
217	117786113573	99.9997%

(b) Votes against the Resolution

Number of unsecured creditors present and voting (in person or by proxies or by authorized representatives)	Value of votes cast by unsecured creditors (Rs.)	% of value of votes cast
3	334453	0.0003%



(c) Invalid Votes

Number of unsecured creditors present and voting (in person or by proxies or by authorized representatives) whose votes were declared invalid	Value of votes cast by unsecured creditors whose votes declared invalid (Rs.)
6	724411

- (xvii) The list of Unsecured Creditors who voted "FOR"/"AGAINST/INVALID" for above resolution through poll papers at the venue of the NCLT convened meeting are annexed herewith.
- (xviii) The poll papers and all relevant records handed over to the Company Secretary of the Company for safe keeping.

Thanking you

Yours truly,

Umesh H. Ved

**Umesh Ved
Umesh Ved & Associates
Company Secretaries
FCS-4411
CP-2924**



**Place: Ahmedabad
Date: 12.10.2017**