

July 27, 2023

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051.

BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Kind Attn: Head – Listing Department / Dept of Corporate Communications

Sub: Details of voting results with respect to the NCLT convened Meeting of the secured creditors of Company

Dear Sir / Madam,

Pursuant to the Order dated May 19, 2023, passed by the Hon'ble NCLT, Mumbai and other applicable regulatory requirements, the Meeting of the secured creditors (i.e., debenture holders) of the Company was held on Thursday, July 27, 2023 at 10:30 a.m. at the registered office of the Company.

Please find enclosed, for your records the report issued by the Scrutinizer i.e. Mr. S. N. Ananthasubramanian, Practicing Company Secretary, appointed by the Hon'ble NCLT, Mumbai.

Further, the results are also being uploaded on website of the Company at www.ltfs.com.

We request you to take the aforesaid on records.

Thanking you,

Yours faithfully,

For **L&T Infra Credit Limited**
(formerly known as L&T Infra Debt Fund Limited)

Savita Kodain
Company Secretary and Compliance Officer

Encl: as above



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

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ICSI Unique Code: P1991MH040400

SCRUTINIZERS REPORT

To,

Mr. Aditya Jain

Hon'ble Chairperson appointed by the Hon'ble National Company Law Tribunal, Mumbai bench for the Meeting of secured creditors (i.e. debenture holders) of L&T Infra Credit Limited (formerly known as L&T Infra Debt Fund Limited) pursuant to order dated May 19, 2023 passed in Company Application No. CA(CAA) 124/MB/2023.

Report of the Scrutinizer for the meeting of secured creditors (i.e. debenture holders) of L&T Infra Credit Limited (formerly known as L&T Infra Debt Fund Limited) ("Company"), convened pursuant to order dated May 19, 2023 of the National Company Law Tribunal, Mumbai bench ("NCLT"), on Thursday, July 27, 2023 at 10:30 a.m. (IST) at Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra.

Dear Sir,

I, S. N. Viswanathan, Practising Company Secretary, was appointed by the Hon'ble NCLT vide its order dated May 19, 2023 passed in Company Application No. CA(CAA) 124/MB/2023, as Scrutinizer for the meeting of secured creditors (i.e. debenture holders) of the Company ("Secured Creditors") held on Thursday, July 27, 2023 at 10:30 a.m. (IST) at Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra, i.e., the registered office of the Company, on the resolution seeking approval of Secured Creditors to the proposed Scheme of Amalgamation by way of merger by absorption among L&T Finance Limited, L&T Infra Credit Limited, L&T Mutual Fund Trustee Limited and L&T Finance Holdings Limited and Arrangement (the "Scheme") under Sections 230 to 232 read with section 52 and other applicable provisions of the Companies Act, 2013 ("the Act").

I hereby submit my report as under:

1. Cut-off Date

Notice dated June 19, 2023 convening the meeting were issued to Secured Creditors whose names were appearing in the the list of Secured Creditors of the Company as on **Wednesday, May 31, 2023** and their voting rights were in proportion to the amount of the outstanding value of debt as on **Wednesday, May 31, 2023**, being the cut-off date for the purpose of deciding the entitlements of Secured Creditors to vote at the Meeting.

2. Notice & Advertisement

2.1. The Notice dated June 19, 2023 convening the meeting, together with a copy of the Scheme, a copy of the statement disclosing all material facts as required under





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Section 230(3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 was sent on June 22, 2023 to 640 Secured Creditors by email to those Secured Creditors whose e-mail addresses are registered/available with the Company and by Speed Post to those Secured Creditors whose addresses are registered/available in the records of the Company (where email is not available) as on the cut-off date.

2.2. As directed by the Order, the Company had published advertisements of the Notice in English newspaper viz. Free Press Journal (Mumbai Edition) and in Marathi newspaper viz. Loksatta (Mumbai Edition) on June 23, 2023.

3. Attendance

The meeting was attended either in person or by proxy or by authorised representatives by **15** Secured Creditors of the Company having their total outstanding liabilities amounting to **INR 1543.45 crore** as on Wednesday, May 31, 2023.

4. Remote e-voting process

4.1. Agency

The Company appointed **Central Depository Services (India) Limited ("CDSL")** as the agency for providing the remote e-voting platform.

4.2. Remote e-voting period:

Remote e-voting platform was open from **09:30 a.m. (IST) on Monday, July 24, 2023 till 05:00 p.m. (IST) on Wednesday, July 26, 2023** and Secured Creditors were given facility to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by CDSL.

4.3. In line with the regulatory requirements, for the purpose of ensuring that Secured Creditors who have cast their votes through remote e-voting do not vote again at the Meeting, we were provided access to only the demographic details relating to Secured Creditors, but not the manner in which they have voted after closure of period of remote e-voting and before the commencement of the Meeting.

4.4. Accordingly, after the closure of the remote e-voting process at 05:00 p.m. (IST) on July 26, 2023, we downloaded the file containing demographic details of the Secured Creditors who had cast their votes through remote e-voting and shared the file with the Company.

5. Voting at the Meeting

5.1. The identity and/ or authorization of the Secured Creditors who attended the meeting were verified against the records available with the Company.

5.2. After the announcement was made by the Chairperson appointed by Hon'ble NCLT for the Meeting, the Secured Creditors and proxies present at the Meeting voted through the e-voting facility provided by CDSL.





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6. Counting Process

- 6.1. On completion of voting at the meeting, we unblocked the votes cast through e-voting at the meeting, in the presence of Ms. Rishika Khandge and Mr. Pratik Solanki, neither of whom are in the employment of the Company and/or CDSL and downloaded the e-voting results.
- 6.2. Votes were reconciled with the records maintained by the Company with respect to the authorizations / proxies lodged with the Company.
- 6.3. The consolidated results of remote e-voting and e-voting at the meeting provided by the Company through CDSL, on the Resolution is as follows:

a) Voted **in favour** of the Resolution:

Mode of Voting	Number of Secured Creditors voted	% of the total number of Secured Creditors voted	Number of Votes cast by them (in terms of Value of Secured Debt)	% of total number of votes cast by them (in terms of Value of Secured Debt)
Remote E-voting	71	97.2603	20,60,85,00,000	99.6615
E-voting	2	2.7397	7,00,00,000	0.3385
Total	73	100.0000	20,67,85,00,000	100.0000

b) Voted **against** the Resolution:

Mode of Voting	Number of Secured Creditors voted	% of the total number of Secured Creditors voted	Number of Votes cast by them (in terms of Value of Secured Debt)	% of total number of votes cast by them (in terms of Value of Secured Debt)
Remote E-voting	0	0	0	0
E-voting	0	0	0	0
Total	0	0	0	0





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c) Invalid/ Abstain votes:

Mode of Voting	Number of Secured Creditors voted	% of the total number of Secured Creditors voted	Number of Votes cast by them (in terms of Value of Secured Debt)	% of total number of votes cast by them (in terms of Value of Secured Debt)
Remote E-voting	0	0	0	0
E-voting	0	0	0	0
Total	0	0	0	0

7. The Resolution was thus approved by all of the Secured Creditors present and voting, having 100% of the outstanding debt of the Secured Creditors present and voting, either in person or by proxy or by authorized representative, which is more than the requisite majority of the Secured Creditors of the Company as required under the Act.
8. The list of Secured Creditors who voted "FOR", "AGAINST" and all other relevant electronic records relating to remote e-voting and e-voting have been emailed to your good self and handed over to Ms. Savita Kodain, Company Secretary of the Company for safekeeping.




S. N. Viswanathan
Practising Company Secretary
ACS: 61955 | COP No.: 24335

ICSI UDIN: A061955E000688451
27th July, 2023 | Mumbai