



**NARESH KUMAR CHANDA**

M.Com., LL.B., FCS  
Company Secretary in Practice

Consolidated Scrutinizer's Report on the results of the Postal Ballot and remote e-voting process for the Court Convened Meeting of the Equity Shareholders of HBL Power Systems Limited held on 17<sup>th</sup> September, 2016, at KLN Prasad Auditorium, FTAPCCI, FTAPCCI Marg, Red Hills, Lakdikapul, Hyderabad, Telangana 500004.

17<sup>th</sup> September 2016

To,  
The Chairman,  
HBL Power Systems Limited  
8-2-601, Road No.10, Banjara Hills, Hyderabad-500034

Dear Sir,

1. I have been appointed as a Scrutinizer for the purpose of scrutinizing:

- (i) Voting through postal ballot pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ; and
- (ii) e-voting process (remote e-voting) under the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended

on the resolution contained in the Notice dated 12th August, 2016 (the Notice) of the Court Convened Meeting of the Equity Shareholders of the Company (the Meeting), held on 17th September, 2016, at KLN Prasad Auditorium, FTAPCCI, FTAPCCI Marg, Red Hills, Lakdikapul, Hyderabad, Telangana 500004, for business to be transacted in the matter of Scheme of Arrangement and Amalgamation between Beaver Engineering and Holdings Private Limited ('Beaver' or 'the Transferor Company') and HBL Power Systems Limited ('HBL' or 'the Company' or 'the Transferee Company') and their respective shareholders and creditors ("Scheme" or "the Scheme")..

2. The management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules relating to voting through Postal Ballot and remote e-voting on the resolution contained in the said Notice of the Meeting.
3. The Company has appointed M/s. Karvy Computershare Private Limited ("Karvy"), the agency authorised under Rule 20 of the Companies (Management and Administration) Rules, 2014, to provide e-voting facilities to the Equity Shareholders of the Company from 09:00 A.M. on 14<sup>th</sup> September, 2016 to 5:00 P.M. on 16th September, 2016.
4. My responsibility as a scrutinizer for the voting process (by postal ballot and remote e-voting), was restricted to scrutinize the postal ballot and remote 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 postal ballots received through Business Reply Envelops from the members, reports generated from the e-voting system provided by Karvy.
5. Separate Scrutinizer's Reports of even date have been issued on the postal ballot, remote e-voting and on the poll taken at the Meeting on the resolution contained in the Notice of the Meeting. I submit a consolidated Scrutinizer's report on the results of voting by postal ballot, remote e-voting and Poll taken at the Meeting as under :-



Resolution to be passed with requisite majority of the Shareholders:

To consider and, if thought fit, approve with or without modification(s), resolution under Sections 391 to 394 read with Section 100 to 103 of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) of the proposed Scheme of Arrangement of Beaver Engineering and Holdings Private Limited ("Transferor Company") and HBL Power Systems Limited ("Transferee Company") and their respective shareholders and creditors.

**Voting Results of voting through postal ballot and e-voting**

	Number of Equity Shareholders				No. of votes contained in			
	Postal Ballot	Remote e-voting	Total	%	Postal Ballot	Remote e-voting	Total	%
In favour	30	18	48	88.8889	10,66,155	1,34,71,282	1,45,37,437	99.9821
Against	0	6	6	11.1111	0	2,603	2,603	0.0179
Total	30	24	54	100.0000	10,66,155	1,34,73,885	1,45,40,040	100.00
Invalid / Abstained	0	0	0	-	0	0	0	-

Based on the aforesaid results, Resolution of the Notice dated 12th August, 2016 has been passed by the Equity Shareholders through postal Ballot and through e-Voting with requisite majority.

6. In terms of the Notice for Court Convened Meeting dated 12th August, 2016, Equity Shareholder(s) can opt only for one mode of voting. If an equity shareholder has opted for E-voting, then he/she should not vote by Postal Ballot and vice-versa. However, in case equity shareholders cast their vote both via Postal Ballot and E-voting, then voting through E-voting shall prevail and voting done by Postal Ballot shall be treated as invalid, notwithstanding whichever is cast first.
7. Electronic data and other relevant records relating to postal ballot, remote e- voting and Poll has been kept in my safe custody and shall be retained until the minutes of the Court Convened Meeting is approved and signed, and shall be handed over to the Company Secretary for safe keeping.

Thanking You  
Yours faithfully,

  
Naresh Kumar Chanda  
Practicing Company Secretary  
Membership No.6092 ; CP No.8153



Place : Hyderabad  
Dated : 17<sup>th</sup> September, 2016



**Scrutinizer's Report on the results of the remote e-voting process for the Court Convened Meeting of the Equity Shareholders of HBL Power Systems Limited held on 17<sup>th</sup> September, 2016, at KLN Prasad Auditorium, FTAPCCI, FTAPCCI Marg, Red Hills, Lakdikapul, Hyderabad, Telangana 500004.**

17<sup>th</sup> September 2016

To,  
The Chairman,  
HBL Power Systems Limited  
8-2-601, Road No.10, Banjara Hills, Hyderabad-500034

Dear Sir,

1. I have been appointed as a scrutinizer for the purpose of scrutinizing the e-voting process (remote e-voting) under the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended on the resolution contained in the Notice dated 12th August, 2016 (the Notice) of the Court Convened Meeting of the Equity Shareholders of the Company (the Meeting), held on 17th September, 2016, at KLN Prasad Auditorium, FTAPCCI, FTAPCCI Marg, Red Hills, Lakdikapul, Hyderabad, Telangana 500004, for business to be transacted in the matter of Scheme of Arrangement and Amalgamation between Beaver Engineering and Holdings Private Limited ('Beaver' or 'the Transferor Company') and HBL Power Systems Limited ('HBL' or 'the Company' or 'the Transferee Company') and their respective shareholders and creditors ("Scheme" or "the Scheme")..
2. The management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules relating to remote e-voting on the resolution contained in the said Notice of the Meeting.
3. The Company has appointed M/s. Karvy Computershare Private Limited ("Karvy"), the agency authorised under Rule 20 of the Companies (Management and Administration) Rules, 2014, to provide e-voting facilities to the Equity Shareholders of the Company from 09:00 A.M. on 14<sup>th</sup> September, 2016 to 5:00 P.M. on 16th September, 2016.
4. My responsibility as a scrutinizer was restricted to scrutinize the process of remote e-voting process in a fair and transparent manner and to prepare 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 Karvy.



5. I submit the report on the results of remote e-voting as under:-

Resolution to be passed with requisite majority of the Shareholders:

To consider and, if thought fit, approve with or without modification(s), resolution under Sections 391 to 394 read with Section 100 to 103 of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) of the proposed Scheme of Arrangement of Beaver Engineering and Holdings Private Limited (“Transferor Company”) and HBL Power Systems Limited (“Transferee Company”) and their respective shareholders and creditors.

**Voting Results of voting through e-voting**

	Number of Equity Shareholders		No. of votes contained in	
	Remote e-voting	%	Remote e-voting	%
In favour	18	75.0000	1,34,71,282	99.9807
Against	6	25.0000	2,603	0.0193
Total	24	100.0000	1,34,73,885	100.0000
Invalid / Abstained	0	-	0	-

Based on the aforesaid results, Resolution of the Notice dated 12th August, 2016 has been passed by the Equity Shareholders through remote e-Voting with requisite majority.

6. In terms of the Notice for Court Convened Meeting dated 12th August, 2016, Equity Shareholder(s) can opt only for one mode of voting. If an equity shareholder has opted for E-voting, then he/she should not vote by Postal Ballot and vice-versa. However, in case equity shareholders cast their vote both via Postal Ballot and E-voting, then voting through E-voting shall prevail and voting done by Postal Ballot shall be treated as invalid, notwithstanding whichever is cast first.
7. Electronic data and other relevant records relating to remote e- voting has been kept in my safe custody and shall be retained until the minutes of the Court Convened Meeting is approved and signed, and shall be handed over to the Company Secretary for safe keeping.

Thanking You  
Yours faithfully,

*Naresh*

Naresh Kumar Chanda  
Practicing Company Secretary  
Membership No.6092 ; CP No.8153



Place : Hyderabad  
Dated : 17<sup>th</sup> September, 2016



**Scrutinizer's Report on the results of the Postal Ballot for the Court Convened Meeting of the Equity Shareholders of HBL Power Systems Limited held on 17<sup>th</sup> September, 2016, at KLN Prasad Auditorium, FTAPCCI, FTAPCCI Marg, Red Hills, Lakdikapul, Hyderabad, Telangana 500004.**

17<sup>th</sup> September 2016

To,  
The Chairman,  
HBL Power Systems Limited  
8-2-601, Road No.10, Banjara Hills, Hyderabad-500034

Dear Sir,

1. I have been appointed as a Scrutinizer for the purpose of scrutinizing the Voting through postal ballot pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the resolution contained in the Notice dated 12th August, 2016 (the Notice) of the Court Convened Meeting of the Equity Shareholders of the Company (the Meeting), held on 17th September, 2016, at KLN Prasad Auditorium, FTAPCCI, FTAPCCI Marg, Red Hills, Lakdikapul, Hyderabad, Telangana 500004, for business to be transacted in the matter of Scheme of Arrangement and Amalgamation between Beaver Engineering and Holdings Private Limited ('Beaver' or 'the Transferor Company') and HBL Power Systems Limited ('HBL' or 'the Company' or 'the Transferee Company') and their respective shareholders and creditors ("Scheme" or "the Scheme")..
2. The management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules relating to voting through Postal Ballot on the resolution contained in the said Notice of the Meeting.
3. My responsibility as a scrutinizer for the voting process by postal ballot was restricted to scrutinize the postal ballot process in a fair and transparent manner and to prepare a report on the votes cast "in favour" or "against" the resolution stated in the Notice, based on the postal ballots received through Business Reply Envelops from the members.

✍ I submit a report on the results of voting by postal ballot is as under:-

Resolution to be passed with requisite majority of the Shareholders:

To consider and, if thought fit, approve with or without modification(s), resolution under Sections 391 to 394 read with Section 100 to 103 of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) of the proposed Scheme of Arrangement of Beaver Engineering and Holdings Private Limited ("Transferor Company") and HBL Power Systems Limited ("Transferee Company") and their respective shareholders and creditors.



### Voting Results of voting through postal ballot

	Number of Equity Shareholders		No. of votes contained in	
	Postal Ballot	%	Postal Ballot	%
In favour	30	100.0000	10,66,155	100.0000
Against	0	0.0000	0	0.0000
Total	30	100.0000	10,66,155	100.0000
Invalid / Abstained	0	-	0	-

Based on the aforesaid results, Resolution of the Notice dated 12th August, 2016 has been passed by the Equity Shareholders through postal Ballot with requisite majority.

5. In terms of the Notice for Court Convened Meeting dated 12th August, 2016, Equity Shareholder(s) can opt only for one mode of voting. If an equity shareholder has opted for E-voting, then he/she should not vote by Postal Ballot and vice-versa. However, in case equity shareholders cast their vote both via Postal Ballot and E-voting, then voting through E-voting shall prevail and voting done by Postal Ballot shall be treated as invalid, notwithstanding whichever is cast first.
6. Electronic data and other relevant records relating to postal ballot has been kept in my safe custody and shall be retained until the minutes of the Court Convened Meeting is approved and signed, and shall be handed over to the Company Secretary for safe keeping.

Thanking You  
Yours faithfully,



Naresh Kumar Chanda  
Practicing Company Secretary  
Membership No.6092 ; CP No.8153



Place : Hyderabad  
Dated : 17<sup>th</sup> September, 2016



**NARESH KUMAR CHANDA**

M.Com., LL.B., FCS  
Company Secretary in Practice

~~Consolidated Scrutinizer's Report on the results of the Postal Ballot, remote e-voting process and Poll conducted at the Court Convened Meeting of the Equity Shareholders of HBL Power Systems Limited held on 17<sup>th</sup> September, 2016, at KLN Prasad Auditorium, FTAPCCI, FTAPCCI Marg, Red Hills, Lakdikapul, Hyderabad, Telangana 500004.~~

17<sup>th</sup> September 2016

To,  
Smt. P Sumita,  
Chairperson of the Court Convened Meeting of Equity Shareholders of HBL Power Systems Limited  
8-2-601, Road No.10, Banjara Hills, Hyderabad-500034

Respected Madam,

1. The Board of Directors of the Company appointed me, Naresh Kumar Chanda, Practicing Company Secretary, as a scrutinizer for the purpose of scrutinizing the :

- (i) Voting through postal ballot pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (ii) e-voting process (remote e-voting) under the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended; and
- (iii) poll conducted at Court Convened Meeting under the provisions of Section 109 of the Act read with Rule 21 of the Companies (Management and Administration) Rules, 2014 as amended;

on the resolution contained in the Notice dated 12th August, 2016 (the Notice) of the Court Convened Meeting of the Equity Shareholders of the Company (the Meeting), held on 17th September, 2016, at KLN Prasad Auditorium, FTAPCCI, FTAPCCI Marg, Red Hills, Lakdikapul, Hyderabad, Telangana 500004, for business to be transacted in the matter of Scheme of Arrangement and Amalgamation between Beaver Engineering and Holdings Private Limited ('Beaver' or 'the Transferor Company') and HBL Power Systems Limited ('HBL' or 'the Company' or 'the Transferee Company') and their respective shareholders and creditors ("Scheme" or "the Scheme")..

2. The management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules relating to voting through Postal Ballot, remote e-voting and through Poll on the resolution contained in the said Notice of the Meeting.
3. The Company has appointed M/s. Karvy Computershare Private Limited ("Karvy"), the agency authorised under Rule 20 of the Companies (Management and Administration) Rules, 2014, to provide e-voting facilities to the Equity Shareholders of the Company from 09:00 A.M. on 14<sup>th</sup> September, 2016 to 5:00 P.M. on 16th September, 2016.
4. My responsibility as a scrutinizer for the voting process (by postal ballot, remote e-voting and Poll at the Meeting), was restricted to scrutinize the postal ballot, remote e-voting process and poll at the meeting 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 postal ballots received through Business Reply Envelops from the members, reports generated from the e-voting system provided by Karvy and based on the Poll taken at the venue of the Meeting.



5. Separate Scrutinizer's Reports of even date have been issued on the postal ballot, remote e-voting and on the poll taken at the Meeting on the resolution contained in the Notice of the Meeting. I submit a consolidated Scrutinizer's report on the results of voting by postal ballot, remote e-voting and Poll taken at the Meeting as under :-

Resolution to be passed with requisite majority of the Shareholders:

To consider and, if thought fit, approve with or without modification(s), resolution under Sections 391 to 394 read with Section 100 to 103 of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) of the proposed Scheme of Arrangement of Beaver Engineering and Holdings Private Limited ("Transferor Company") and HBL Power Systems Limited ("Transferee Company") and their respective shareholders and creditors.

#### Voting Results of Poll at the meeting

	Number of Equity Shareholders		No. of votes contained in	
	Poll at the Meeting	%	Poll at the Meeting	%
In favour	76	65.5173	20,04,83,763	99.9962
Against	6	5.1724	330	0.0002
Invalid / Abstained	34	29.3103	7,251	0.0036
Total	116	100.0000	20,04,91,344	100.0000

#### Voting Results of voting through postal ballot and e-voting

	Number of Equity Shareholders				No. of votes contained in			
	Postal Ballot	Remote e-voting	Total	%	Postal Ballot	Remote e-voting	Total	%
In favour	30	18	48	88.8889	10,66,155	1,34,71,282	1,45,37,437	99.9821
Against	0	6	6	11.1111	0	2,603	2,603	0.0179
Total	30	24	54	100.0000	1066155	1,34,73,885	1,45,40,040	100.00
Invalid / Abstained	0	0	0	-	0	0	0	-

Based on the aforesaid results, Resolution of the Notice dated 12th August, 2016 has been passed by the Equity Shareholders through postal Ballot, poll at the meeting and through e-Voting with requisite majority.

6. In terms of the Notice for Court Convened Meeting dated 12th August, 2016, Equity Shareholder(s) can opt only for one mode of voting. If an equity shareholder has opted for E-voting, then he/she should not vote by Postal Ballot and vice-versa. However, in case equity shareholders cast their vote both via Postal Ballot and E-voting, then voting through E-voting shall prevail and voting done by Postal Ballot shall be treated as invalid, notwithstanding whichever is cast first.

However, it is pertinent to note that the members who have voted either through postal ballot or e-voting and attended the meeting in person or with appropriate authorization have also voted on the poll taken at the venue of the meeting in view of compliance requirements of Court Rules, Companies Act and SEBI Regulations.

7. Electronic data and other relevant records relating to postal ballot, remote e-voting and Poll has been kept in my safe custody and shall be retained until the minutes of the Court Convened Meeting is approved and signed, and shall be handed over to the Company Secretary for safe keeping.

Thanking You  
Yours faithfully,



Naresh Kumar Chanda  
Practicing Company Secretary  
Membership No. 6092 ; CP No.8153



Place: Hyderabad  
Dated : 17<sup>th</sup> September, 2016





Scrutinizer's Report on the results of Poll conducted at the Court Convened Meeting of the Equity Shareholders of HBL Power Systems Limited held on 17<sup>th</sup> September, 2016, at KLN Prasad Auditorium, FTAPCCI, FTAPCCI Marg, Red Hills, Lakdikapul, Hyderabad, Telangana-500004.

17<sup>th</sup> September 2016

To,  
Smt. P Sumita,  
Chairperson of the Court Convened Meeting of Equity Shareholders of HBL Power Systems Limited  
8-2-601, Road No.10, Banjara Hills, Hyderabad-500034

Respected Madam,

1. The Board of Directors of the Company appointed me, Naresh Kumar Chanda, Practicing Company Secretary, as a scrutinizer for the purpose of scrutinizing the poll conducted at Court Convened Meeting under the provisions of Section 109 of the Act read with Rule 21 of the Companies (Management and Administration) Rules, 2014 as amended on the resolution contained in the Notice dated 12th August, 2016 (the Notice) of the Court Convened Meeting of the Equity Shareholders of the Company (the Meeting), held on 17th September, 2016, at KLN Prasad Auditorium, FTAPCCI, FTAPCCI Marg, Red Hills, Lakdikapul, Hyderabad, Telangana 500004, for business to be transacted in the matter of Scheme of Arrangement and Amalgamation between Beaver Engineering and Holdings Private Limited ('Beaver' or 'the Transferor Company') and HBL Power Systems Limited ('HBL' or 'the Company' or 'the Transferee Company') and their respective shareholders and creditors ("Scheme" or "the Scheme").
2. The management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules relating to Poll on the resolution contained in the said Notice of the Meeting.
3. My responsibility as a scrutinizer for the voting process by poll at the meeting was restricted to scrutinize the process of poll in a fair and transparent manner and to prepare a report of the votes cast "in favour" or "against" the resolution stated in the Notice, based on the Poll taken at the venue of the Meeting.
4. I submit a report on the results of voting Poll taken at the Meeting as under:-

Resolution to be passed with requisite majority of the Shareholders:

To consider and, if thought fit, approve with or without modification(s), resolution under Sections 391 to 394 read with Section 100 to 103 of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) of the proposed Scheme of Arrangement of Beaver Engineering and Holdings Private Limited ("Transferor Company") and HBL Power Systems Limited ("Transferee Company") and their respective shareholders and creditors.

#### Voting Results of Poll at the meeting

	Number of Equity Shareholders		No. of votes contained in	
	Poll at the Meeting	%	Poll at the Meeting	%
In favour	76	65.5173	20,04,83,763	99.9962
Against	6	5.1724	330	0.0002
Invalid / Abstained	34	29.3103	7,251	0.0036
Total	116	100.0000	20,04,91,344	100.0000

Based on the aforesaid results, Resolution of the Notice dated 12th August, 2016 has been passed by the Equity Shareholders through poll at the meeting with requisite majority.



5. Electronic data and other relevant records relating to Poll has been kept in my safe custody and shall be retained until the minutes of the Court Convened Meeting is approved and signed, and shall be handed over to the Company Secretary for safe keeping.

Thanking You  
Yours faithfully,



Naresh Kumar Chanda  
Practicing Company Secretary  
Membership No. 6092; CP No.8153



Place: Hyderabad  
Dated : 17<sup>th</sup> September, 2016