



**L&T IDPL**

**Kudgi Transmission Limited**

*(A wholly owned Subsidiary of L&T IDPL)*

*Survey no.5, Vasanta Narsapura Village,*

*Near NH-4, Behind Bellavi Road, Kora Hobli,*

*District & Taluka – Tumkur, PIN-572128, Karnataka.*

May 18, 2023

The Bombay Stock Exchange  
1<sup>st</sup> Floor, New Trade Ring, Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400001

Dear Sir/Madam,

**Sub: Submission of Scrutinizer Report on the Voting Results of the Debentureholders Meeting Held on May 15, 2023.**

The Scrutinizer Report received by us on 17/05/2023 on the voting results of the meeting of Debenture holders of Kudgi Transmission Limited held on Monday, May 15, 2023 at 10.30 a.m. at the Registered office of the Company is enclosed here.

You are requested to kindly take the same on record.

For Kudgi Transmission Limited

Ravi Masabattula  
Company Secretary

**Registered Office:** P. O. Box 979, Mount Poonamallee Road, Manapakkam, Chennai – 600 089

CIN: U40106TN2012PLC111122

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**Sundaram & Srinivasan**  
CHARTERED ACCOUNTANTS

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Date .....

### SCRUTINEER'S REPORT

To

The Chairman of Debenture Holders Meeting  
KUDGI TRANSMISSION LIMITED ,  
CIN: U40106TN2012PLC111122  
Mount Poonamallee Road, Manapakkam,  
PB. No. 979, Chennai – 600 089,  
Tamil Nadu, INDIA.

Sub: Scrutineer's Report on voting by Poll on the agenda items transacted at the Debenture Holders Meeting of the Company held on Monday, the 15<sup>th</sup> May, 2023 at 10:30 A.M., at the Registered Office of the Company at Mount Poonamallee Road, Manapakkam, PB. No. 979, Chennai – 600 089.

We, M/ s. Sundaram & Srinivasan, Chartered Accountants , having office at 23, CP Ramaswamy Iyer Rd, Sriram Colony, Abiramapuram, Chennai, Tamil Nadu 600018 have been appointed as a scrutineer by IDBI Trusteeship Services Limited (Debenture Trustee for the issue Non-Convertible Listed Debentures of Rs. 1500 Crore) of Kudgi Transmission Limited ("the Company") for the purpose of scrutinizing the results of voting and poll process on the below mentioned resolutions at the Debenture Holders Meeting on the below mentioned resolutions held on Monday, the 15<sup>th</sup> May, 2023 at 10:30 AM., at the Registered Office of the Company at Mount Poonamallee Road, Manapakkam, PB. No. 979, Chennai – 600 089.



We hereby submit our report as under:

|   |  |
|---|--|
| a | Pursuant to Schedule IV of the (4) Debenture Trustee Agreement between Kudgi Transmission Limited and IDBI Trusteeship Services Limited dated 30th March 2017 ( DTD ) the notice convening the meeting including Agenda and Draft Resolutions have been dispatched to all the Debenture Holders of the Company through electronic means (wherever email ids were available) on 04 <sup>th</sup> April 2023 and 22 <sup>nd</sup> April 2023 ( revised Notice) |
|---|--|

At the Debenture Holders Meeting held at the Scheduled time, date and venue, Debenture Trustee commenced the meeting with the Debenture Holders present at the meeting. From among the Debenture Holders , Chairman was nominated .The Chairman read out the agenda , objects and purpose of the resolutions to be passed and at the end of each agenda announced voting by show of hands, as per the Schedule IV (9) of the DTD .

The resolutions for which this meeting of the Debenture Holders was held were as follows:

| Item No. | Brief Description of Resolution  | Nature of resolution                               |
|----------|--|--|
| 1        | <p><b><u>Resolution for Change in Control of Issuer :</u></b></p> <p>a) Consent of the Debenture Holders granted for change in control of the Company from L&amp;T Infrastructure Development Projects Limited to Infrastructure Yield Plus II</p> <p>b) Approval of the draft of the agreement for amending the terms of the Debenture Trust Deed ("Amendment Deed").</p> <p>c) Authorisations for implementing the aforesaid.</p> <p><b><u>Note :</u></b> Chairman dropped the word "management" from Agenda 1 .</p> | Not less than 75% in value on such poll as per DTD |
| 2        | <p>a) <b><u>Approve the amendments to Clause 2.1 (DSRA Amount) of the Sponsor Support Undertaking</u></b></p> <p style="text-align: center;"><b><u>Amendment to Clause 2.1</u></b></p>   | Not less than 75% in value on such poll as per DTD |





|    |   |  |
|----|---|--|
|    | <p>DSRA Amount being 100% (One Hundred Percent) of annual Coupon and Principal Amount payments. Sponsor Undertaking to be waived off.</p> <p>b) Approval of the draft of the agreement for amending the terms of the Debenture Trust Deed ("Amendment Deed").</p> <p>c) Authorisations for implementing the aforesaid.</p>  |  |
| 3) | <p>a) <b><u>Approve the amendments to Clause 3 (Default Share Pledge) of the Sponsor Support Undertaking Amendment to Clause 3</u></b></p> <p>Pledge 51% (Fifty One Percent) of KTL Shares by the proposed Sponsor promptly upon Closing and in any event within 30 days of the occurrence of Closing.</p> <p>b) Approval of the draft of the agreement for amending the terms of the Debenture Trust Deed ("Amendment Deed").</p> <p>c) Authorisations for implementing the aforesaid.</p> | Not less than 75% in value on such poll as per DTD |

The voting by show of hands was counted at the end of each agenda item :

| Resolution No. | Mode     | No. of Debenture Holders | Total Debentures |
|----------------|----------|--------------------------|------------------|
| 1              | PHYSICAL | 2                        | 6370             |
| 2              | PHYSICAL | 2                        | 6370             |
| 3              | PHYSICAL | 2                        | 6370             |

The results declared as herein below;

Pursuant to the Schedule IV (9) of the DTD , the resolutions aforementioned have been passed unanimously by the Debenture Holders attending the meeting



| Item No. as per Notice | Votes in favour                |              | Votes Against                  |              | Total Valid Votes              |              | Assent | Dissent | Results of resolution |
|------------------------|--------------------------------|--------------|--------------------------------|--------------|--------------------------------|--------------|--------|---------|-----------------------|
|                        | No. of Debenture Holders voted | No. of Votes | No. of Debenture Holders voted | No. of Votes | No. of Debenture Holders voted | No. of Votes |        |         |                       |
|                        |                                |              |                                |              |                                |              |        |         |                       |
| Item No. 1             | 2                              | 2            | Nil                            | NA           | 2                              | 2            | 2      | Nil     | Resolution Passed     |
| Item No. 2             | 2                              | 2            | Nil                            | NA           | 2                              | 2            | 2      | Nil     | Resolution Passed     |
| Item No. 3             | 2                              | 2            | Nil                            | NA           | 2                              | 2            | 2      | Nil     | Resolution Passed     |

**Assent /Dissent through Mail**

Pursuant to the Schedule IV (27) of the DTD , the Trustees have received the assent /Dissent of the Debenture Holders from their respective Registered Mail Address with the Trustees. The results of the same is as hereunder .

| Item No. as per Notice | Votes in favour ( Assent )     |   | Votes Against ( Dissent )      |   |
|------------------------|--------------------------------|---|--------------------------------|---|
|                        | No. of Debenture Holders voted | Debentures Held as at the date of meeting | No. of Debenture Holders voted | Debentures Held as at the date of meeting |
| Item No. 1             | 11                             | 701                                       | 3                              | 1160                                      |
| Item No. 2             | 11                             | 16  | 3                              | 369                                       |
| Item No. 3             | 11                             | 16  | 3                              | 369                                       |





Aggregate Position from Meeting as well as Letters:

**Agenda 1:**

| Category | No: of Debentures at the date of meeting Voted for | No: of Debentures at the date of meeting Voted Against | No: of Debentures at the date of meeting not participated in Resolutions |
|----------|--|--|--|
| Physical | 6235   | Nil  | Nil  |
| Email    | 621  | 1160   | 5279   |
| Total    | 6856   | 1160   | 5279   |

85.5% of the Debenture Holders who had participated in the Agenda 1 Resolution have agreed to pass the same .

**Agenda 2:**

| Category | No: of Debentures at the date of meeting Voted for | No: of Debentures at the date of meeting Voted Against | No: of Debentures at the date of meeting not participated in Resolutions |
|----------|--|--|--|
| Physical | 6235   | Nil  | Nil  |
| Email    | 31   | 369  | 6675   |
| Total    | 6251   | 369  | 6675   |

94.4% of the Debenture Holders who had participated in the Agenda 2 Resolution have agreed to pass the same .



**Agenda 3:**


| Category | No: of Debentures at the date of meeting Voted for | No: of Debentures at the date of meeting Voted Against | No: of Debentures at the date of meeting not participated in Resolutions |
|----------|--|--|--|
| Physical | 6235   | Nil  | Nil  |
| Email    | 31   | 369  | 6675   |
| Total    | 6251   | 369  | 6675   |

94.4% of the Debenture Holders who had participated in the Agenda 3 Resolution have agreed to pass the same .

Pursuant to the Schedule IV (9 ) & Schedule IV (27 ) of the DTD , the Resolutions have been passed with Majority .

All relevant records were handed over to the representative of the Company authorized by the Board for safe keeping.

For M/S. Sundaram & Srinivasan

  
P. Menakshi Sundaram  
Partner

M.No.: 217914

Scrutinizer

Peer review certificate No.: 013703

Place: Chennai

Date: 15<sup>th</sup> May 2023

UDIN: 23217914BGWPCX3393

