P.M.V. SUBBA RAO & ASSOCIATES

COMPANY SECRETARIES INSOLVENCY PROFESSIONALS

(Peer Reviewed CS Firm-C No.2142/2022)

IP CS P.M.V. Subba Rao
M.Com, MBA, LLM, FCS, PGDADR
(Regn. No. IBBI/IPA-002/IP-N00924/2019-20/13001)

IP CS Padma Priyanka Vangala
B.Com, ACS, LLB
(Regn. No. IBBI/IPA-002/IP-N00980/2020-21/13143)

To,
The Chairperson appointed by Hon'ble NCLT, Amaravati for the meeting of the Equity Shareholders
Hinduja National Power Corporation Limited
Palavalasa (village), Pedagantyada (Mandal),
Devada Post, Steel Plant sub-office
Visakhapatnam, Andhra Pradesh, 530031

Sub: Consolidated Scrutinizer's Report on the results of voting by the Equity Shareholders of Hinduja National Power Corporation Limited ('the Company') through remote e-voting process prior to and e-voting process during the meeting convened in accordance with the directions of the Hon'ble National Company Law Tribunal, Amaravati Bench ('Hon'ble Tribunal' or 'Hon'ble NCLT') vide Order dated October 08, 2026, in Company Scheme Application No. C.A.(CAA)/ 02/230/AMR/2026 and I.A.(CA)23/2026 in the matter of the Scheme of Merger by Absorption of Hinduja National Power Corporation Limited ('Transferor Company' or 'HNPCL') with GOCL Corporation Limited ('Transferee Company' or 'GOCL' or 'Company') and their respective Shareholders under provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Act') ('Scheme') held on Tuesday, November 24, 2026, at 2:00 p.m. IST, through video conferencing/ other audio-visual means ('Meeting').

Dear Sir,

I, P.M.V. Subba Rao , Practicing Company Secretary (Membership No. 4432), have been appointed by the Hon'ble NCLT, vide its Order dated October 08, 2026, in Company Scheme C.A.(CAA)/ 02/230/AMR/2026 and I.A.(CA)23/2026 ('**Order**'), as the Scrutinizer for the purpose of scrutinizing the remote e-voting process prior to Meeting and e-voting process during the Meeting, in a fair and transparent manner, at the Meeting convened pursuant to the directions of Hon'ble NCLT, Amaravati Bench under the provisions of Section 230 to 232 of the Companies Act, 2013 ('**Act**') read with any other applicable provisions of the Act, along with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the applicable general circulars issued by the Ministry of Corporate Affairs and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ('**SS-2**'), in each case including any statutory modifications(s), or re-enactment thereof, for the time being in force, on the resolution seeking approval of the Equity Shareholders of Hinduja National Power Corporation Limited ('Equity Shareholders') for the Scheme of Merger by Absorption of Hinduja National Power Corporation Limited ('Transferor Company') with GOCL Corporation Limited ('Transferee Company') and their respective Shareholders under provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Act') **('Scheme')**, in terms of the Notice dated October 22, 2026, convening the said Meeting.

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I do hereby submit my report as under:

1. The Company had provided its members the facility to exercise their right to vote on the resolution proposed to be considered at the Meeting by electronic means (by using the electronic voting system provided by KFin Technologies Limited (KFin) by (i) remote e-voting prior to the Meeting; (ii) e-voting during the Meeting.

2. The voting period for the remote e-voting prior to the Meeting commenced on **Thursday, November 19, 2026 at 9:00 a.m. (IST) and ended on Monday, November 23, 2026 at 5:00 p.m. (IST).** The remote e-voting prior to the Meeting was disabled thereafter.

3. The Company had also provided e-voting facility to the Equity Shareholders present at the Meeting through video conferencing / other audio-visual means and who had not cast their votes through remote e-voting prior to the Meeting. The e-voting module during the Meeting was disabled by KFin for voting after 15 minutes of the conclusion of the Meeting.

4. The **cut-off date was November, 17, 2026,** for the purpose of determining the Equity Shareholders entitled to vote through remote e-voting and e-voting conducted at the Meeting on the resolution seeking their approval.

5. As confirmed by the Company, the Notice dated October 22, 2026 convening the Meeting of the Equity Shareholders of the Company along with a copy of the Scheme and the Statement under Section 102, Sections 230 to 232 and other applicable provisions of the Act ('**Scheme**') read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and General Circulars No. 14/2020 dated April 08, 2020, 20/2020 dated May 05, 2020, 03/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 respectively issued by MCA, (MCA Circulars), was sent to the Equity Shareholders as on September 30, 2026 in respect of the resolution to be passed at the Meeting through electronic mode via e-mail to Equity Shareholders on their e-mail addresses registered with the Company/ Depositories as per details shared by the Registrar and Transfer Agent ('**RTA**') of the Company.

6. Pursuant to Sections 230 to 232 of the Act and directions of Hon'ble Tribunal vide the Order, the Company had published notice of the Meeting of the Equity Shareholders of the Company in 'Financial Express' in English language (Andhra Pradesh and Telangana editions) and in 'Andhra Jyoti' in Telugu language (Andhra Pradesh and Telangana editions) on October 23, 2026.

7. The Management of the Company is responsible to ensure compliance with the

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requirements of the Act and Rules thereunder relating to voting through remote e-voting prior to the Meeting and e-voting during the Meeting on the resolution contained in the Notice of Meeting of the Equity Shareholders.

8. After the closure of the voting at the Meeting, the report on the e-voting done at the Meeting and the votes cast under remote e-voting facility prior to the Meeting were unblocked and counted.

9. Thereafter, using the Scrutinizer's login on e-voting website of the KFin, the votes cast through remote e-voting and the votes casted through electronic means at the Meeting of Equity Shareholders was unblocked in the presence of No. 1 and No 2. who acted as witnesses.

   1. Mr. Venkata Nageswara Rao Gade 2. Mr. Mohit Chawda

10. Total Equity Shareholders personally present 2, and Total Authorized Representatives 7 during the meeting through VC/OAVM constituting to 96.16%.

11. After declaration of commencement of voting by the Chairperson, the Equity Shareholders present in the Meeting via VC/OAVM voted through E-voting.

12. I have scrutinized and reviewed the remote e-voting prior to the Meeting and e-voting during the Meeting and votes tendered therein based on the data downloaded from the KFin e-voting system. The downloaded data was reconciled with the records maintained by the Company's RTA and the authorisations lodged with the Company/ Company's RTA.

13. My responsibility as the Scrutinizer for the remote e-voting process prior to the Meeting and e-voting during the Meeting is restricted to scrutinizing the remote e-voting process prior to Meeting and e-voting process during the Meeting in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast 'in favour' or 'against' the Resolution and 'invalid' votes, based on the reports generated from the remote e-voting prior to the Meeting and e-voting at the Meeting provided by KFin.

14. The Resolution placed before the Equity Shareholders and the result of the voting on the same through remote e-voting prior to Meeting and e-voting process during the Meeting seeking approval of the Equity Shareholders of the Company are given below:

Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and related circulars and notifications

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thereto as applicable under the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof), and subject to the relevant provisions of any other applicable laws and all the enabling provisions of the Memorandum of Association and Articles of Association of Hinduja National Power Corporation Limited and subject to the requisite sanction of the Hon'ble National Company Law Tribunal, Amaravati Bench ('**NCLT**'), as the case may be, and subject to such other consents, approvals, sanctions and permissions being obtained from appropriate statutory/regulatory authority(ies), to the extent applicable or necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (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 person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), consent of the Equity Shareholders be and is hereby accorded to the Scheme of Merger by Absorption of Hinduja National Power Corporation Limited **('First Applicant Company' or 'Transferor Company' or 'HNPCL')** with GOCL Corporation Limited **('Second Applicant Company' or 'Transferee Company' or 'GOCL')** and their respective Shareholders ('**Scheme**') providing for the merger of the Transferor Company into Transferee Company with effect from April 01, 2025 ('**Appointed Date**'), as per the terms and conditions mentioned in the draft Scheme and initialed by Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT any of the Directors of the Company and Mr. K.S. Nagendra, Whole-Time Director & CFO, Mr. Prasenjit Guha, Vice President, Legal & Company Secretary, Mr. Satheesh, Vice President, Finance, Mr. Raghunath N.V, Finance Controller, Ms. Bina Darji, Deputy Manager Legal & CS, Mr. Garla Sreenivas be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the amalgamation embodied in the 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, as may be deemed fit and proper.

RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Director(s), Key Managerial Personnel(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"

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15. The results of votes cast by all the Equity Shareholders (including Promoter & Promoter Group, Related Parties, Subsidiaries and Associates of the Promoter & Promoter Group of the Company) through remote e-voting prior to Meeting and e-voting process during the Meeting of the Company is as under:

(i) Voted **in favour** of the resolution:

Mode of voting	**No. of shareholders that voted**	**No. of shares held by such shareholders**	**% of total no. of shares of valid vote cast**
Remote E-Voting prior to the Meeting	13	1164732966	100%
E-Voting at the time of Meeting	NIL	NIL	NIL
Total	**13**	**1164732966**	**100%**

(ii) Voted **against** the resolution:

Mode of voting	**No. of shareholders that voted**	**No. of shares held by such shareholders**	**% of total no. of shares of valid vote cast**
Remote E-Voting prior to the Meeting	NIL	NIL	NIL
E-Voting at the time of Meeting	NIL	NIL	NIL
Total	NIL	NIL	NIL

(iii) **Invalid votes**:

Mode of voting	**No. of shareholders whose votes were declared invalid**	**No. of shares held by such shareholders**
Remote E-Voting prior to the Meeting	NIL	NIL
E-Voting at the time of Meeting	NIL	NIL
Total	NIL	NIL

16. Based on the aforesaid results, the Resolution as proposed in the Notice dated October 22, 2026 of the NCLT convened meeting shall be deemed to have been approved on the date of the NCLT convened meeting of the Equity Shareholders of the Company viz. November 24, 2026 with requisite majority pursuant to Section 230(6) of the Companies Act, 2013.

17. All registers, relevant records and other incidental papers related to remote e-voting prior

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to the Meeting as well as e-voting during the Meeting, are handed over to the Company Secretary of the Company for safe keeping.

Thanking you,
Yours faithfully,

For P.M.V. SUBBA RAO & ASSOCIATES
COMPANY SECRETARIES
PEER REVIEWED CS FIRM C.No:2142/2022

P.M.V. SUBBA RAO
Partner
FCS-4432, COP-3374

Place: Visakhapatnam
Dated: November 25, 2026
UDIN: F004432H002401464

(H.V.S. RAO)

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