



Sandip KUMAR KEJRIWAL FCS

Company Secretaries, Insolvency Professional

Trained Mediator (Mediation & Conciliation Committee, High Court, Calcutta)

SCRUTINIZER'S REPORT

[Pursuant to directions of the Hon'ble National Company Law Tribunal, Kolkata Bench, vide Order dated April 1, 2026 and Section 108 & 109 of the Companies Act, 2013 read with Rule 20(4)(xii) and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To
The Chairperson
of the meeting of the Equity Shareholders of La Reliant Aluminium Limited
(appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench
vide its order dated April 1, 2026)

Dear Sir,

I, Sandip Kumar Kejriwal, Practicing Company Secretary (FCS – 5152 / CP - 3821) was appointed as Scrutinizer by the Hon'ble National Company Law Tribunal, Kolkata Bench, Kolkata ("Tribunal") vide its Order dated April 1, 2026 in connection with the meeting of the Equity Shareholders of "**La Reliant Aluminium Limited**" ("*Company*") held on Friday, May 15, 2026 at 1:00 p.m. (IST) in physical mode at Diamond Heritage, 16, Strand Road, 7th Floor, Room No. 704, Kolkata- 700001 through voting during the meeting in a fair and transparent manner and ascertaining the requisite majority for the said voting in compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, on the resolution referred to in this report and as proposed vide the Notice dated April 8, 2026 of the said meeting as circulated to the shareholders.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules during the meeting on the resolution contained in the Notice dated the April 8, 2026 convening the said meeting. My responsibility as a scrutinizer for voting during the meeting, as directed, is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolution, based on the votes casted.

I submit my report as under:

1. The Equity Shareholders holding Equity Shares as on the "cut off" date for voting were entitled to vote on the proposed resolution as mentioned in the Notice dated April 8, 2026 convening the meeting of the Equity Shareholders.

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2. The votes were unblocked on Friday, May 15, 2026 at around 1.20 pm after the conclusion of the meeting and the voting period in the presence of two witnesses, namely, Zenia Dhar Mr Atanu Biswas, who are not in employment of the Company.
3. The result of the voting at the meeting

Proposed Resolution :

“**RESOLVED THAT** pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, together with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal and other Appropriate Authority, if any, consent of the meeting be and is hereby accorded for the proposed Merger of La Reliant Aluminium Limited (the Transferor Company) with Aesthetik Engineers Limited (the Transferee Company) on going-concern basis; and various other matters incidental, consequential or otherwise integrally connected with the aforesaid Merger.

RESOLVED FURTHER THAT the Report on Valuation of Shares & Share Exchange Ratio issued by **SPA Valuation Advisors Private Limited** in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. IBBI/RV-E/05/2021/148; and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio issued by **Ekadrisht Capital Pvt Ltd**, a SEBI Registered Category 1 Merchant Banker (SEBI Registration no. : INM000013040), placed before the meeting, be and are hereby received, considered and taken on record.

RESOLVED FURTHER THAT the Share Exchange Ratio as recommended by the IBBI Registered Valuer for the proposed Scheme of Merger, being fair and reasonable to the Shareholders and other stakeholders of both the Companies, be and is hereby considered, accepted and approved.

RESOLVED FURTHER THAT the salient features/terms and conditions of the proposed Scheme of Merger which, inter-alia, include the following:

1. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Company will be transferred to and vest in the Transferee Company as a going concern.



2. All the employees of the Transferor Company in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in their service and upon terms and conditions not less favourable than those applicable to them in the Transferor Company on the Effective Date.

3. Consideration for Merger will be as follows:

3.1 The Transferee Company Aesthetik Engineers Limited will issue 161 (one hundred sixty-one) Equity Shares of Aesthetik Engineers Limited of face value ₹ 10/- each and for every 1 equity shares held in La Reliant Aluminium Limited of ₹ 10/- each.

3.2 Fractional entitlements, if any, shall be aggregated and held by a trust, nominated by the Board of Directors of the Transferee Company, in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the Scheme. The Transferee Company shall submit to the Designated Stock Exchange a report from its Audit Committee and the Independent Directors certifying that the Transferee Company has compensated the eligible shareholders against their respective fractional entitlement, within a period of seven days of compensating the shareholders.

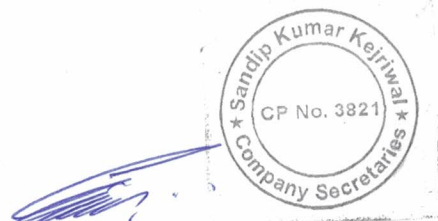
3.3 Appointed Date for the Scheme will be 1st April, 2025, or such other date as may be mutually decided by the Board of Directors of the Transferor Company and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal, or such other date as the Hon'ble National Company Law Tribunal, or any other Appropriate Authority may approve.

3.4 National Stock Exchange of India Limited will act as the Designated Stock Exchange for the purposes of the Scheme of Merger.

be and are hereby approved in specific.

RESOLVED FURTHER THAT subject to the approval of the Hon'ble National Company Law Tribunal and other Appropriate Authority, if any, the Scheme of Merger of the La Reliant Aluminium Limited with Aesthetik Engineers Limited, and their respective Shareholders and Creditors, as placed before the meeting, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take necessary steps to obtain necessary approval(s) for the aforesaid Scheme and for effective implementation of the same, including but not limited to, to agree to such



conditions or modifications [including the appointed date(s) and share exchange ratio, etc.,] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal, Kolkata , or any other authorities or that may otherwise be deemed fit or proper by the Board and to do all other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme.”

Voting Summary :

(i) in favour of the Resolution :

Mode of voting	Number of Members voted	Number of votes cast bythem	% of total number of valid votes cast
Ballot	9	321111	100%

(ii) against the Resolution:

Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
Ballot	0	0	0

(iii) Invalid votes:

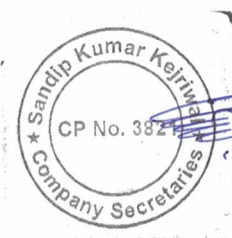
Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Based on the aforesaid results, the resolution for approval of the Scheme of Arrangement of the Applicant Companies, as contained in the Notice of the Meeting of the Equity Shareholders of **La Reliant Aluminium Limited** may accordingly be declared to have been **passed with requisite majority**.

8. The voting register along with resolutions, authorisation letters and other documents as received from the non-individual members are duly returned herewith.

Thanking You,

(CS Sandip Kumar Kejriwal)
Practicing Company Secretary
FCS ; 5152 / CP No. : 3821
UDIN: F005152H000378690



Place : Kolkata
Dated : 15.05.2026