

Kaushal Doshi & Associates

Practicing Company Secretary

A/39, Ashok Samrat, Daftary Road, Malad (E), Mumbai - 400 097

Mobile No.: +91-9892 368 648/8879061581

Email : doshikaushal20@gmail.com



SCRUTINIZER'S REPORT

To,

Mr. Manish Shah,

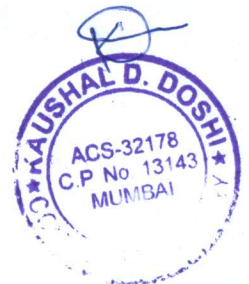
Chairman appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT), for the Meeting of the Secured Creditors of Lyka Labs Limited.

Dear Sir,

I, Kaushal Doshi, Practicing Company Secretary (ACS-32178, CP:13143) have been appointed by the Hon'ble National Company Law Tribunal (NCLT), at Ahmedabad vide its Order dated 6th February, 2018 as "the Scrutinizer" for the purpose of conducting the voting done through poll paper at the meeting of the Secured Creditors of Lyka Labs Limited held at 4801/B & 4802/A GIDC Industrial Estate, Ankleshwar 393002, Gujarat, India, on Tuesday, 27th March, 2018 at 2.00 p.m for seeking approval of the Secured Creditors to the proposed merger of Lyka Healthcare Limited (Wholly owned Subsidiary) with Lyka Labs Limited.

I submit my report as under:

- (i) The Cut-Off date was 31st October 2017 for the purpose of deciding the Secured Creditors entitled to vote through poll paper at the venue of the meeting on the resolution seeking their approval.
- (ii) The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder, relating to voting done through poll paper at the venue of the meeting on the resolution contained in the Notice of the Meeting.



(iii) The Company had dispatched Notice of the secured creditor Meeting on 22nd February, 2018 along with the relevant annexures referred thereto, proxy form, attendance slip, etc to the secured creditors as appearing on the Register of unsecured creditors as of the cut-off date, i.e. 31st October 2017 and also published an advertisement in this regard, in English language in The Indian Express, Ahmedabad edition on 24th February, 2018 and in Gujarati in Sandesh, Ahmedabad edition on 25th February, 2018.

(iv) On Tuesday, 27th March, 2018, at the venue of the NCLT convened meeting as per order, the Minimum quorum required for this meeting is 2 (Two). Since, the requisite quorum was not present, Company waited for 30 minutes. After completion of 30 minutes, the required quorum was still not present. *The meeting could not proceed.*

Note-

1. The Chairman informed that Authorised Representative appointed by The Kapol Co-operative Bank Limited was present in the Meeting and handed over the polling paper duly executed by him. He casted vote in favour of the resolution. The outstanding amount due to Kapol Co-operative Bank as on cut of date was Rs 501.75 Lakhs.

2. The Chairman further informed that the Company had received a letter dated 26th March, 2018 from Bank of Maharashtra stating their objection to the proposed merger.

Thanking you

Yours truly,

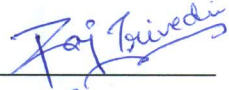
For Kaushal Doshi & Associates


Kaushal Doshi
Company Secretary
COP: 13143 / ACS: 32178

Place: Mumbai

Date: 29th March 2018

Witness 1: Mr. Raj Trivedi



Witness 2: Mrs. Seema Lohia



Counter sign by Chairman.



