

Rathi & Associates

COMPANY SECRETARIES

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June 18, 2020

The Chairman of the Meeting

LINEAR INDUSTRIES LIMITED

(Under Liquidation)

116, 11th Floor, Plot -223, Maker Chambers -III,

Jamnala Bajaj Marg, Nariman Point,

Mumbai – 400 021

Dear Sir,

Sub: Scrutinizer's Report on the remote e-voting and e-voting at the Final General Meeting of Contributories/Members of Linear Industries Limited (Under Liquidation) held on 16th June 2020 through Video Conferencing/Other Audio Visual Means

In compliance with the Government's directives and advisories in the wake of spread of COVID-19 Pandemic, the Final General Meeting of contributories/members of Linear Industries Limited – Under Liquidation ("the Company") in pursuance of Rule 4 of the Companies (Transfer of Pending Proceedings) (Second Amendment) Rules, 2017 issued vide Notification bearing No. GSR 732 (E) dated 29th June 2017 and erstwhile Section 497 of the Companies Act, 1956, which was originally scheduled to be held on Tuesday, 24th March, 2020 vide Notice dated 8th February 2020, was postponed to Monday, 18th May, 2020 at 5.00 P.M. vide notice dated 19th March, 2020 and was further rescheduled. In view of the massive outbreak of COVID-19 Pandemic and lockdown situation in Mumbai and the country as a whole, social distancing and other regulatory restrictions/conditions imposed by the Government of Maharashtra and pursuant to Circular Nos. 14/2020 dated 8th April 2020 and 17/2020 dated 13th April 2020 ("the Circulars") issued by the Ministry of Corporate Affairs (MCA), the said Final General Meeting of contributories/members of the Company was held through Video Conferencing (VC)/Other Audio Visual Means (OAVM)

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on Tuesday, 16th June 2020 vide Notice dated 7th May 2020 issued to the contributories/members of the Company in accordance with the Circulars issued by the MCA.

Mr. Rajesh I. Shah, Company Liquidator of Linear Industries Limited – Under Liquidation ('the Company') vide Letter 7th May 2020, appointed the undersigned as the Scrutinizer to ensure that the process of remote e-voting and e-voting conducted at the time of the Final General Meeting of the contributories/members of the Company ("Final Meeting") held on Tuesday, June 16, 2020 through Video Conferencing (VC)/Other Audio Visual Means (OAVM) pursuant to Circular Nos. 14/2020 dated 8th April 2020 and 17/2020 dated 13th April 2020 ("the Circulars") issued by the Ministry of Corporate Affairs ("MCA"). The contributories/ members of the Company were provided remote e-voting facility to exercise their voting rights from 9.00 a.m. of Saturday, June 13, 2020 upto 5.00 p.m. of Monday, June 15, 2020 as per 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 from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The Company also provided e-voting facility at the time of the Final Meeting to enable contributories/members to cast their votes on the resolutions proposed at the said meeting in accordance with the Circulars.

The Company Liquidator is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made there under and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circulars issued by the MCA, relating to remote e-voting and e-voting at the time of the Final Meeting on the resolutions contained in the aforesaid Notice of the Final Meeting of the contributories/members of the Company. My responsibility as a Scrutinizer is to scrutinize and ensure that the voting done through remote e-voting and e-voting at the time of the Final Meeting is done in a fair and transparent manner and to make a Consolidated Scrutinizer's Report on the votes cast "in favour" and "against" the resolutions, based on the reports generated from the remote e-voting system of Central Depository Services (India) Limited (CDSL), the agency engaged by the Company to provide remote e-voting facility, and e-voting facility provided at the time of Final Meeting, on the resolutions contained in the Notice of the Final Meeting.

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As required under Section 101 of the Act, the Notice of Final Meeting along with explanatory statement under Section 102 of the Act was sent to the contributories/members of the Company by permitted means i.e. through e-mail, for seeking approval on following resolutions:

Resolution No. 1

To consider and take on record the Liquidator's Account of Linear Industries Limited – under liquidation, acts and dealings and the manner in which the winding up process conducted, thereon, for the period commencing from 19th December 2018 to 18th December, 2019.

Resolution No. 2

To consider and take on record the Liquidator's final statement of account in Form No. 156 for the period 19th December 2016 to 27th January 2020 of Linear Industries Limited – under liquidation, as per Rule No. 329 of the Companies (Court Rules), 1959 pursuant to provisions of section 497 of the Companies Act, 1956, acts and dealings and the manner in which the winding up process conducted thereon and to pass the following resolution with or without modification:

“RESOLVED THAT the Liquidator's final statement of account in Form No. 156 as per Rule No. 329 of the Companies (Court) Rules, 1959 pursuant to provisions of Section 497 of the Companies Act, 1956 be and is hereby received and approved.”

Resolution No. 3

To authorize the Liquidator of the Company to dispose off the books and papers of the Company and to consider and if thought fit to pass the following resolution, with or without modifications, as a **Special Resolution**:

“RESOLVED THAT, pursuant to Section 550 of the Companies Act, 1956 and coming into force Sections of the Companies Act, 2013 and/or any statutory modification(s) or re-enactment thereof and other applicable provisions for the time being force, if any, Mr. Rajesh Shah, the Liquidator of the Company be and is hereby authorised to dispose off the books and papers of the Company and that of the liquidator of in the following manner:

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