



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

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SCRUTINIZERS REPORT

To,

Mr. P Ganesh

Hon'ble Chairperson appointed by the Hon'ble National Company Law Tribunal, Mumbai bench for the meeting of **Unsecured Creditors of FSN Distribution Limited** vide its orders dated October 9, 2024 and August 12, 2024 passed in Company Application No. C.A.(CAA)/321(MB)2024.

Report of the Scrutinizer for the meeting of Unsecured Creditors of FSN Distribution Limited ("Company"), convened pursuant to order dated October 9, 2024 and August 12, 2024 of the Hon'ble National Company Law Tribunal, Mumbai bench ("NCLT"), on Friday, November 29, 2024 at 11:00 a.m. (IST) at 3rd Floor, Marathon Chambers, Mafatlal Mills Compound, Lower Parel, Mumbai – 400013, Maharashtra.

Dear Sir,

I, S. N. Viswanathan, Practising Company Secretary, was appointed by the Hon'ble NCLT vide its order August 12, 2024 and October 9, 2024 passed in Company Application No. C.A.(CAA)/321(MB)2024., as Scrutinizer for the meeting of Unsecured Creditors of the Company held on Friday, November 29, 2024 at 11:00 a.m. (IST) at 3rd Floor, Marathon Chambers, Mafatlal Mills Compound, Lower Parel, Mumbai – 400013, Maharashtra, on the resolution seeking approval of Unsecured Creditors to the proposed Scheme of Arrangement between FSN Distribution Limited and Nykaa E-Retail Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act").

I hereby submit my report as under:

1. Cut-off Date

Notice dated October 25, 2024 convening the meeting were issued to Unsecured Creditors whose names were appearing in the the list of Unsecured Creditors of the Company as on Monday, September 30, 2024 and their voting rights were in proportion to the outstanding amount due by the Company as on **Monday, November 25, 2024**, being the cut-off date for the purpose of deciding the entitlements of Unsecured Creditors to vote at the Meeting.





2. Notice & Advertisement

- 2.1. The Notice dated October 25, 2024 convening the meeting, together with a copy of the Scheme, a copy of the statement disclosing all material facts as required under Section 230(3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 was sent on Friday, October 25, 2024 to 72 Unsecured Creditors by e-mail to their respective email address as per the records of the Company.
- 2.2. As directed by the Order, the Company had published advertisements of the Notice in 'Business Standard' in the English language and translation thereof in 'Navshakti' in the Marathi language, both having circulation in Mumbai on October 26, 2024.

3. Attendance

The meeting was attended either in person or by proxy or by authorised representatives by **14** Unsecured Creditors of the Company having their total outstanding liabilities amounting to **INR 4,66,11,78,556** as on **Monday, November 25, 2024**.

4. Voting at the Meeting

- 4.1. The identity and/ or authorization of the Unsecured Creditors who attended the meeting were verified against the records available with the Company.
- 4.2. After the announcement of the poll was made by the Chairperson appointed by Hon'ble NCLT for the Meeting, the Unsecured Creditors and proxies present at the Meeting voted at the Meeting.
- 4.3. After the time fixed for closing of the voting by the Chairman, ballot boxes kept were locked in my presence with due identification marks placed by me.

5. Counting Process

- 5.1. On completion of voting at the meeting, ballot box was opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations/proxies lodged with the Company.
- 5.2. We did not find any poll papers invalid.
- 5.3. The results of the Poll on the Resolution is as under:





S. N. ANANTHASUBRAMANIAN & CO
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a) Voted in favour of the Resolution:

Number of Unsecured Creditors present and voted (in person or by proxy)	% of the total number of Unsecured Creditors voted	Number of Votes cast by them (in terms of Value of outstanding amount due by the Company)	% of total number of votes cast by them (in terms of Value of outstanding amount due by the Company)
14	100	4,66,11,78,556	100

b) Voted against the Resolution:

Number of Unsecured Creditors present and voted (in person or by proxy)	% of the total number of Unsecured Creditors voted	Number of Votes cast by them (in terms of Value of outstanding amount due by the Company)	% of total number of votes cast by them (in terms of Value of outstanding amount due by the Company)
0	0	0	0

c) Invalid/ Abstain votes:

Number of Unsecured Creditors present and voted (in person or by proxy)	% of the total number of Unsecured Creditors voted	Number of Votes cast by them (in terms of Value of outstanding amount due by the Company)	% of total number of votes cast by them (in terms of Value of outstanding amount due by the Company)
0	0	0	0





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

6. The Resolution was thus approved unanimously by the Unsecured Creditors representing three-fourths in value, present and voting, either in person or by proxy or by authorized representative, which meets the requisite majority of the Unsecured Creditors of the Company as required under the Act.
7. The poll papers and all other relevant records were sealed and handed over to Mr. Neelabja Chakrabarty, the Company Secretary of the Company's Holding Company, for safekeeping.

S. N. Viswanathan



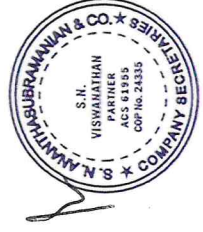
S. N. Viswanathan
Practising Company Secretary
ACS: 61955 | COP No.: 24335

ICSI UDIN: A061955F003099968
29th November, 2024 | Mumbai

NCLT CONVENED MEETING OF UNSECURED CREDITORS OF FSN DISTRIBUTION LIMITED HELD ON FRIDAY, NOVEMBER 29, 2024 AT 11.00 A.M. (IST) AT 3rd FLOOR, MARATHON CHAMBERS, MAFATLAL MILLS COMPOUND, LOWER PAREL, MUMBAI – 400013, MAHARASHTRA

VOTED IN FAVOUR

Sr. No.	Name of Unsecured Creditor	Address of Unsecured Creditor	Value of Unsecured Debt held as on cut-off date	Value of Unsecured Debt Voted
1	FSN E-Commerce Ventures Limited	104, Vasan Udyog Bhavan, Lower Parel, Mumbai-400013	3,035,867,997	3,035,867,997
2	Nykaa E- Retail Limited	104, Vasan Udyog Bhavan, Lower Parel, Mumbai-400013	1,613,584,762	1,613,584,762
3	Dot & Key Wellness Private Limited	2/7, Sarat Bose Road, Vasundhara Building, 3 rd Floor, Kolkata- 700020	6,621,558	6,621,558
4	FSN Brands Marketing Private Limited	A-1, 135, Shah and Nahar industrial Estate, Lowe Parel, Mumbai-400013	3,163,673	3,163,673
5	Centegic Technologies	Office No. 12, Shah Royale, plot No 9112, Sector 2, Kharghar, Navi Mumbai- 410210	987,681	987,681
6	V. C. Shah & Co.	205/206, Regent Chamber, 2 nd Floor, Jamnalal Bajaj Road, 208, Nariman Point, Mumbai- 400021	499,227	499,227
7	Nykaa Fashion Limited	104, Vasan Udyog Bhavan, Lower Parel, Mumbai-400013	247,458	247,458



8	Shree Kumar Nair & Co.	B-11, Giriraj Heights, Vraj Bhoomi Complex, New Link Road, Kandivali (West)- 400067	108,000	108,000
9	Uniquis India Private Limited	703, Peninsula Tower, Wing A, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai-400013	37,800	37,800
10	CFO Assist	1203, 12 th Floor, Nellai Heights, Swastik Park, Chembur- 400071	27,000	27,000
11	Amviak Consulting Private Limited	111, Tirupati Udyog Premises, I B Pater Road, Goregaon East- 400063	16,200	16,200
12	SAP Corporate Consultants LLP	Flat No 204, Mahsarovar CHSL, Near MC Donalds, Sector 17, Vashi, Navi Mumbai-400705	6,800	6,800
13	Puneet Singhvi & Associates	224, The Summit Business Bay, Andheri-Kurla Road, Andheri (East), Mumbai-400013	5,400	5,400
14	JCD Corporate Advisors Pvt Ltd	I-602, Ashok Nagar Building, C.H.S. LTD., Vazira Naka, L.T. Road, Borivali (West) 400091	5,000	5,000

