

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
NEW DELHI BENCH AT NEW DELHI  
COMPANY APPLICATION NO. C.A. (C.A.A.) 19/ND/2025  
(Under Sections 230 to 232 of the Companies Act 2013)**

**IN THE MATTER OF THE COMPANIES ACT, 2013  
AND**

**IN THE MATTER OF:**

**SCHEME OF AMALGAMATION BETWEEN NAVEENIKARAN  
OORJA PRIVATE LIMITED INTO AND WITH AMPIN ENERGY  
TRANSITION PRIVATE LIMITED AND THEIR RESPECTIVE  
SHAREHOLDERS AND CREDITORS**

**IN THE MATTER OF:**

**NAVEENIKARAN OORJA PRIVATE LIMITED having CIN  
U35105DL2024PTC426673, a Company incorporated under the provisions of  
the Companies Act, 2013, having its Registered Office at 309, 3rd Floor,  
Rectangle One, Behind Sheraton Hotel, Saket, New Delhi- 110017.**

**.... Applicant Company No. 1/ Transferor Company**

**WITH**

**AMPIN ENERGY TRANSITION PRIVATE LIMITED having CIN  
U74999DL2016FTC301067, a Company incorporated under the provisions of  
the Companies Act, 2013, having its Registered Office at 309, 3rd Floor,  
Rectangle One, Behind Sheraton Hotel, Saket, New Delhi- 110017.**

**.... Applicant Company No. 2/ Transferee Company**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS**



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**Justice Sunil Gaur (Retd.)**

Chairperson appointed by Hon'ble Tribunal for the Meeting

Place: New Delhi

Date: 02<sup>nd</sup> December 2025

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**AND**

**THEIR RESPECTIVE SHAREHOLDERS**



FORM NO. CAA. 4  
[PURSUANT TO RULE 13(2) AND RULE 14 OF COMPANIES  
(COMPROMISES, ARRANGEMENTS & AMALGAMATIONS)  
RULES, 2016]

REPORT BY THE CHAIRPERSON ON THE RESULT OF THE  
MEETING OF THE COMPULSORILY CONVERTIBLE  
PREFERENCE SHAREHOLDERS OF AMPIN ENERGY  
TRANSITION PRIVATE LIMITED HELD THROUGH VIDEO  
CONFERENCING/ OTHER AUDIO-VISUAL MEANS ON FRIDAY,  
28<sup>TH</sup> NOVEMBER 2025 AT 11:00 A.M. PURSUANT TO THE ORDER  
DATED 16<sup>TH</sup> JULY 2024 AND SUBSEQUENT CLARIFICATION  
ORDER DATED 02<sup>ND</sup> SEPTEMBER 2025 PASSED BY THE HON'BLE  
NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI BENCH.

I, Justice Sunil Gaur, was appointed by the Hon'ble National Company Law Tribunal, New Delhi Bench ("**Tribunal**") to act as the Chairperson of the Meeting of the Compulsorily Convertible Preference Shareholders ("**CCPS**") of AMPIN Energy Transition Private Limited ("**Applicant Company No. 2**" or "**Transferee Company**") *vide* order dated 16<sup>th</sup> July 2024 and subsequent clarification order dated 02<sup>nd</sup> September 2025 of this Hon'ble Tribunal ("**Order**").

As per the information provided by Applicant Company No. 2, the CCPS of Applicant Company No. 2 were summoned to consider the Scheme of Amalgamation of Naveenikaran Oorja Private Limited (**Applicant Transferor Company**) into and with AMPIN Energy Transition Private Limited (**Applicant Transferee Company**) and their respective shareholders and creditors ("**Scheme**"), by notice being served individually



upon them via email dated 17<sup>th</sup> October 2025 and by newspaper advertisements published in the "Business Standard" (English, Delhi NCR Edition) and "Jansatta" (Hindi, Delhi NCR Edition), both issues dated 24<sup>th</sup> October 2024.

In terms of the said Order, I do hereby report to this Hon'ble Tribunal as follows:

1. Pursuant to the Order, the Meeting of the CCPS of the Applicant Company No. 2 was held on Friday, 28<sup>th</sup> November 2025 at 11:00 A.M. through video conferencing ("VC")/ other audio-visual means ("OAVM"), where I chaired the Meeting and Mrs. Sharanya Sinha, Scrutinizer was also present. The Hon'ble Tribunal did not appoint any Alternate Chairperson for the present meeting.
2. In accordance with the Order, the quorum fixed for the Meeting was not less than 75% of the CCPS in value. The Meeting commenced at 11:00 A.M. and since the quorum was present, the Meeting was called to order
3. As on 31<sup>st</sup> October 2024, the Applicant Company No. 2 / Transferee Company has 5 CCPS having to a total preference share capital of Rs. 12,79,30,95,000 (Rupees One Thousand Two Hundred Seventy-Nine Crore Thirty Lakh Ninety-Five Thousand Rupees Only). The Meeting was attended by the CCPS through their respective authorized representatives. It was informed to the CCPS that, in accordance with the applicable provisions of the Companies Act, 2013 and the Order, the Applicant Company No. 2 had provided remote e-voting facility to the CCPS of the Applicant Company No. 2 which commenced on



Monday, November 24, 2025 at 10:00 AM and ended on Thursday, November 27, 2025 at 5:00 PM, to cast their vote(s) in respect of the item of business to be transacted at the said Meeting. It was further informed to the CCPS that the Applicant Company No. 2 has arranged the facility of voting through electronic means at the said Meeting ("**e-voting at the Meeting**") for those CCPS who had not cast their vote(s) electronically during the remote e-voting period. Applicant Company No. 2 had engaged the services of National Securities Depository Limited's ("NSDL"), as the agency to provide the e-voting facility.

4. The following resolution as set out in the notice calling the said Meeting for approving the Scheme was placed before the CCPS at the Meeting:

***"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions, if any, of the Companies Act, 2013 and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the National Company Law Tribunal, New Delhi Bench at Delhi (hereinafter referred to as the "NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, 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 other person authorized by it to exercise its powers including the*



*powers conferred by this Resolution), approval of Compulsorily Convertible Preference Shareholders of AMPIN Energy Transition Private Limited ("Applicant Transferee Company") be and is hereby accorded to the Scheme of Amalgamation ("Scheme") amongst Naveenikaran Oorja Private Limited ("Applicant Transferor Company" or "NOPL") and AMPIN Energy Transition Private Limited ("Applicant Transferee Company" or "AMP") and their respective shareholders.*

***RESOLVED FURTHER THAT*** *the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement 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 Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper"*

5. In terms of the Scrutinizer's Report dated 28<sup>th</sup> November 2025 ("**Scrutinizer's Report**"), 5 CCPS of the Applicant Company No. 2, holding 100% of preference share capital (present and voting), cast their votes in favour of the Scheme.
6. As per the Scrutinizer's Report, the consolidated report on the results of voting in respect of the proposed resolution is as under:
  - a) Consolidated details of votes cast by CCPS:



Particulars	No. of Valid Votes		No. of CCPS	Percentage of value of votes cast (Present & Voting)	Percentage of No. of CCPS (Present & Voting)
	E-Voting at meeting	Remote E-Voting			
<b>For</b>	NIL	5	5	100%	100%
<b>Against</b>	NIL	NIL	NIL	NIL	NIL
<b>Invalid</b>	NIL	NIL	NIL	NIL	NIL
<b>Total</b>	NIL	5	5	100%	100%
<b>Abstained</b>	NIL	NIL	NIL	NIL	NIL

i. Voting through e-voting process at the Meeting:

Particulars	No. of voters	Value of preference share capital (In INR)
a. Votes with assent	NIL	NIL
b. Votes with dissent	NIL	NIL
c. Invalid votes	NIL	NIL
d. Total votes received	NIL	NIL
e. Abstained	NIL	NIL

ii. Voting through remote e-voting process:

Particulars	No. of voters	Value of preference share capital (In INR)
a. Votes with assent	5	12,79,30,95,000
b. Votes with dissent	NIL	NIL
c. Invalid votes	NIL	NIL
d. Total votes received	5	12,79,30,95,000
e. Abstained	NIL	NIL





Copy of the Scrutinizer's Report is annexed to the present report as ANNEXURE "A".

7. A perusal of the Scrutinizer's Report as well as the facts stated above would indicate that the proposed resolution put to vote, stands approved by the CCPS of the Applicant Company No. 2 with requisite majority, in accordance with the provisions of Sections 230(6) of the Companies Act, 2013.

Place: New Delhi

Date: 02<sup>nd</sup> December 2025



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**Justice Sunil Gaur (Retd.)**

Chairperson appointed by Hon'ble Tribunal for the Meeting

## *Sharanya Sinha, Advocate*

(Enrol. No. D/4080/16)

**Senior Central Government Counsel (CAT, Mumbai)**

**Panel Counsel for UPSC (Bombay High Court, Mumbai & CAT, Mumbai)**

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**Website: www.sinhaandassociates.com**

Date: 28.11.2025

To

The Chairman appointed by the Hon'ble National Company Law Tribunal, Delhi Bench for the Meeting of Compulsorily Convertible Preference Shareholders of AMPIN Energy Transition Private Limited.

**SUB: Consolidated Scrutinizers Report on remote e-voting and e-voting at the meeting of the Compulsorily Convertible Preference Shareholders of AMPIN Energy Transition Private Limited, convened as per the order passed by the National Company Law Tribunal, Delhi Bench ("NCLT"), held on Friday, November 28, 2025 at 11:00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") deemed to be held at the registered office of the Company at 309, 3rd Floor, Rectangle One, Behind Sheraton Hotel, Saket, New Delhi- 110017.**

Dear Sir,

I have been appointed as the Scrutinizer, for the purpose of conducting the remote e-voting and e-voting at the meeting of the Compulsorily Convertible Preference Shareholders ("CCPS") of the AMPIN Energy Transition Private Limited ("Company") convened pursuant to the order dated 16<sup>th</sup> July 2025 and subsequent clarification order dated 02<sup>nd</sup> September, 2025 passed by Hon'ble NCLT in Company Application C.A. (C.A.A.) 19/ND/2025 ("Order").

The meeting of the CCPS of AMPIN Energy Transition Private Limited was held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on Friday, November 28, 2025 at 11:00 A.M., pursuant to Order issued by the NCLT under the provisions of the Companies Act, 2013 read with applicable rules made thereunder, for seeking approval to the Scheme of Amalgamation between Naveenikaran Oorja Private Limited (**Applicant Transferor Company**); with AMPIN Energy Transition Private Limited (**Applicant Transferee Company**) and their respective Shareholders as per the Notice dated October 17, 2025, convening the said meeting.

The Notice of the meeting dated October 17, 2025, along with statement setting out material facts under Section 230 (3) read with Section 102 and other applicable provisions of the

Companies Act, 2013 were sent to the CCPS of the Company in respect of the below-mentioned resolution proposed to be passed at the meeting of CCPS of the Company.

The Company had availed the e-voting facility offered by National Securities Depository Limited's ("NSDL") for conducting remote e-voting and e-voting at the meeting by the CCPS of the Company.

The voting period for remote e-voting commenced on November 24, 2025 at 10:00 A.M. (IST) and ended on November 27, 2025, at 5:00 P.M. (IST) and the NSDL e-voting platform was disabled thereafter.

The Company had also provided e-voting facility to the CCPS present at the meeting through VC/OAVM and who had not cast their votes earlier.

The CCPS of the Company holding Preference shares as on the "cut-off" date of October 31, 2024, were entitled to vote on the resolution as contained in the Notice of the meeting.

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

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and e-voting during the meeting on the resolution contained in the notice of the meeting.

My responsibility as scrutinizer for the remote e-voting and e-voting during the meeting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolution.

I now submit my consolidated report as under on the results of the remote e-voting and e-voting during the meeting in respect of the below-mentioned resolution.

**RESOLUTION:**

***"RESOLVED THAT*** pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions, if any, of the Companies Act, 2013 and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the National Company Law Tribunal, New Delhi Bench at Delhi (hereinafter referred to as the "NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, 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 other person authorized by it to exercise its powers including the powers conferred by this Resolution), approval of Compulsorily Convertible Preference Shareholders of AMPIN Energy Transition Private Limited ("Applicant Transferee Company") be and is hereby accorded to the Scheme of Amalgamation ("Scheme") amongst Naveenikaran Oorja Private Limited ("Applicant Transferor Company" or "NOPL") and AMPIN Energy Transition Private Limited ("Applicant Transferee Company" or "AMP") and their respective shareholders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement 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 Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

**I. Voted in favour of the resolution:**

Number of CCPS voted at the meeting	Number of CCPS voted via remote e-voting	Value of Votes cast through e-voting via VC/OAVM	Value of Votes cast through remote e-voting	% of total value of valid votes cast (Present and Voting)
NIL	5	NIL	12,79,30,95,000	100%

**II. Voted against the resolution:**

Number of CCPS present via VC/OAVM	Number of CCPS voted via remote e-voting	Value of Votes cast through e-voting via VC/OAVM	Value of Votes cast through remote e-voting	% of total value of valid votes cast (Present and Voting)
NIL	NIL	NIL	NIL	NIL

**III. Invalid Votes:**

Total number of CCPS whose votes were declared invalid	Total value of votes (in terms of Preference Share Capital) cast by them (in Rs.)
NIL	NIL

**IV. Abstained:**

Total number of CCPS who abstained from voting	Total value (in terms of Preference Share Capital) (in Rs.)
NIL	NIL

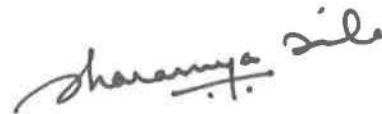
**V. Total Votes Cast:**

Total number of CCPS who Voted	Total value (in terms of Preference Share Capital) (in Rs.)
5	12,79,30,95,000

The electronic voting results were unblocked after the conclusion of the meeting on 28.11.2025. The remote e-voting and e-voting data were reconciled with the Register of Preference Shareholders and records maintained by NSDL and the Company, and found to be in order.

Thanking You,

Yours Faithfully,



**Sharanya Sinha**  
NCLT Appointed Scrutinizer