

DUTRON POLYMERS LIMITED

"Dutron House", Near Mithakhali Under Bridge, Navrangpura, Ahmedabad-380 009.(India)
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DUTRON[®]

ISO 9001:2015
CERTIFIED COMPANY

To,
The Dept. of Corporate Services,
Bombay Stock Exchange Ltd.
Floor – 25, PJ Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 517437

Re:DUTRON POLYMERS LIMITED

Subject: Update - Intimation under Regulation 30 of Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In response to the exchange query, we hereby furnish the following clarifications.

The Company has received Interim Order dated 12 July 2024 from Ahmedabad Bench of National Company Law Tribunal ("NCLT"), directing to put the proceedings of 43rd Annual General Meeting of the Company in abeyance till further orders.

1. Brief details of litigation

1.1. Name(s) of the opposing party

The petition has been filed by its shareholders namely (a) Mr. Sudip B Patel, (b) Mr. Nilay S Patel and (c) Mrs. Rachana N Patel. Along with the Company, its Chairman and MD, Mr. Rasesh Patel and Director Mr. Alpesh B Patel is also made party to this petition.

1.2. The court/ tribunal/agency where litigation is filed

The Petition has been filed before Ahmedabad Bench of the National Company Law Tribunal – NCLT.

1.3. Brief details of dispute/litigation

The Petitioner has filed petition under the provisions of Section 245 of the Companies Act, 2013 for alleged Oppressions and mismanagement. They have challenged the Appointment of Mr. Rasesh Patel as Chairman and Managing Director of the Company. They have also challenged the validity of the notice for 43rd Annual General Meeting and financial statements.

2. Expected financial implications, if any, due to compensation, penalty etc.;

The Company do not expect any financial implications due to this petition,

CIN: L25209GJ1981PLC004786

3. Quantum of claims, if any;

There is no monetary claim by the opposite party.

The company deny all the charges levied by the opposite party. The petition is pending for admissions before Hon'ble NCLT. Hon'ble NCLT has passed order on 12th July 2024 to keep proceedings of 43rd Annual General Meeting in abeyance. It has directed the company to file its reply for the allegations made by the opposite party.

The Next date of hearing is 8th August 2024.

The Company has decided to explore and utilize the legal remedies available. The Company will share further updates on this matter as and when required.

Thank you.

For, Dutron Polymers Limited



Rasesh Patel
Chairman and Managing Director
DIN: 00226388

Date: 16 July 2024

Place: Ahmedabad