

25 April 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Scrip Code: 500780

To,
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex, Bandra (East)
Mumbai - 400 051

NSE Symbol : ZUARIGLOB

Ref: Disclosure in terms of Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

In furtherance to the intimation dated 29 March 2022 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby inform you that Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, vide its order dated 20 April 2022 as made available on the portal of the NCLT on 25 April 2022 has approved the Scheme of Amalgamation between Gobind Sugar Mills Limited ("GSML" / 'Transferor Company') and Zuari Global Limited ("ZGL" / 'Transferee Company') and their respective shareholders and creditors thereof. Please be informed that the said Scheme was already approved by the Hon'ble National Company Law Tribunal ("NCLT"), New Delhi Bench, vide its order dated 28 March 2022, and the same was already intimated to you vide our letter dated 29 March 2022.

The Board of Directors of the Company vide its meeting held on 25 April 2022 has also taken note of the Orders passed by Hon'ble Mumbai and New Delhi Benches as mentioned above.

The disclosures required, under Regulation 37(5) of the LODR Regulations read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10 March 2017, are as follows:

1. **Copy of the NCLT approving Scheme** - Copy of the Order of the Hon'ble National Company Law Tribunal, Mumbai Bench dated 20 April 2022 as made available on the portal of the NCLT on 25 April 2022, is enclosed herewith as **Annexure-A**;
2. **Result of voting by shareholders for approving the Scheme** - Pursuant to the Order dated 11 August 2021, passed by the Hon'ble National Company Law Tribunal, Mumbai Bench, a meeting of equity shareholders of the Company was convened on 12 October 2021. In this regard, pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Consolidated Voting results for approving the scheme as **Annexure-B**;
3. **Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme of arrangement vis-à-vis the Draft Scheme of arrangement** – The Scheme of Amalgamation which was approved by the NCLT is same as the Draft Scheme of

ZUARI GLOBAL LIMITED

CIN No.: L65921GA1967PLC000157

Corp. Off : 5th Floor, Tower - A, Global Business Park, M. G. Road, Sector 26,
Gurugram - 122 002, Haryana India

Tel: +91 124 482 7800 / +91 124 404 3572

Website : www.adventz.com, E-mail: ig.zgl@adventz.com

Regd. Off : Jai Kisaan Bhawan, Zuarinagar, Goa - 403726



Amalgamation which was submitted with the stock exchange(s) for disclosure purposes vide letter(s) dated July 17, 2020 and February 13, 2021 i.e., there is no change in the approved and draft Scheme of Amalgamation;

4. **Status of compliance with the Observation Letter or No Objection Letter of the Stock Exchange(s)** - Pursuant to the application filed under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, the Bombay Stock Exchange, vide its letter no. DCS/AMAL/BA/R37/1877/2020-21 dated January 15, 2021 and the National Stock Exchange of India, vide its letter no. NSE/LIST/24289_III dated January 15, 2021, has directed the company that the proposed Scheme of Amalgamation between ZGL and GSML and their respective shareholders and creditors should specifically disclose that the 10.5% Non-Convertible Redeemable Preference Shares of the face value of Rs. 10/- (Rupees Ten) proposed to be issued by ZGL to the equity shareholders of GSML pursuant to clause 5.1(b) of the Scheme and 7% Non-Convertible Redeemable Preference Share of the face value of Rs. 10/- (Rupees Ten) to be issued by ZGL to the 7% Non-Convertible Redeemable Preference Shareholders of GSML pursuant to clause 5.5 of the Scheme, shall not be listed on any other stock exchange.

Accordingly, insertion of the following Clause No. 5.11 in the Scheme was approved in the meeting of the Board of Directors held on February 13, 2021:

The 10.5% Non-Convertible Redeemable Preference Shares of the face value of Rs. 10/- (Rupees Ten) proposed to be issued by ZGL to the equity shareholders of GSML pursuant to clause 5.1(b) above and 7% Non-Convertible Redeemable Preference Share of the face value of Rs. 10/- (Rupees Ten) to be issued by ZGL to the to the 7% Non-Convertible Redeemable Preference Shareholders of GSML pursuant to clause 5.5 above shall not be listed on NSE, BSE or any other stock exchange(s).

Furthermore, pursuant to insertion of the above Clause, the existing Clauses 5.11 to 5.15 in the Scheme were renumbered as Clause 5.12 to 5.16.

5. **The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable** - Not applicable;
6. **Report on Complaints as per Annexure III of Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017** - No complaints were received.

Kindly take the above information on your records.

Thanking you,

Yours truly
For **Zuari Global Limited**


Laxman Aggarwal
Company Secretary



ZUARI GLOBAL LIMITED

CIN No.: L65921GA1967PLC000157

Corp. Off : 5th Floor, Tower - A, Global Business Park, M. G. Road, Sector 26,
Gurugram - 122 002, Haryana India

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Website : www.adventz.com, E-mail: ig.zgl@adventz.com

Regd. Off : Jai Kisaan Bhawan, Zuarinagar, Goa - 403726

**IN THE NATIONAL COMPANY LAW TRIBUNAL
COURT NO. V, MUMBAI BENCH**

**CA (CAA)/ 139/ MB/ 2021
Connected With
CP(CAA)/ 192/MB/ 2021**

In the matter of Sections 230 to 232 and other applicable provisions of Companies Act, 2013 read with rules framed thereunder

And

In the matter of Scheme of Amalgamation between Zuari Global Limited (Transferee Company or ZGL), Gobind Sugar Mills Limited (Transferor Company or GSML) and their respective shareholders and creditors ('Scheme')

ZUARI GLOBAL LIMITED,
CIN: L65921GA1967PLC000157

...Petitioner Company/
Transferee Company

GOBIND SUGAR MILLS LIMITED,
CIN: L15421DL1952PLC354222

...Non-Petitioner Com-
pany/ Transferor Company

Order delivered on: 20.04.2022

Coram:

Hon'ble Smt. Suchitra Kanuparthi, Member (Judicial)

Hon'ble Smt. Anuradha Sanjay Bhatia, Member (Technical)

Appearances (via video conferencing):

For the Petitioners: Mr. Gaurav Joshi, Senior Counsel a/w
Mr. Hemant Sethi, Advocate a/w Ms Vidisha
Poonja, Devanshi Sethi, Advocates, i/b
Hemant Sethi & Co., Advocates

For the Regional Director: Ms. Rupa Sutar,
(WR) Deputy Registrar, ROC i/b Office of the
Regional Director, WR, MCA

Per: Anuradha Sanjay Bhatia, Member (Technical)

ORDER

1. The Bench is convened by video conference.
2. Heard Learned Counsel for the Petitioner Company. No objector has come before the Tribunal to oppose the petition and nor has any party controverted any averments made in the petition.
3. The sanction of this Tribunal is sought under Sections 230 to 232 and other applicable provisions of Companies Act, 2013 ('Act') and in the matter of Scheme of Amalgamation between Zuari Global Limited (Transferee Company or ZGL), Gobind Sugar Mills Limited (Transferor Company or GSML) and their respective shareholders and creditors ('Scheme').

4. Learned Counsel for Petitioner Company states that shares of Petitioner Company are listed on National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE').
5. Learned Counsel for Petitioner Company submits that Petitioner Company is engaged in real estate business, business of contractors, erectors, construction of buildings, houses, apartments, structures or residential complexes and offices, set up, develop and providing of infrastructure facilities and investment in listed and unlisted securities.
6. Counsel for Petitioner Company further submits that rationale for the Scheme is as under:

This Scheme of Amalgamation (hereinafter called 'the Scheme') has been propounded under Sections 230 to 232 and other applicable provisions, if any, of Companies Act, 2013 and rules framed thereunder. Board of Directors of the companies considers that the Scheme of Amalgamation would benefit the respective companies and their respective stakeholders on account of the following reasons:

- Streamlining and rationalization of the group structure through consolidation of Transferor Company with Transferee / Petitioner Company, leading to reduction in compliance and administrative cost of the group;
- Imparting better management focus, facilitating administrative convenience and ensuring optimum utilization of various resources of the Companies.

- Bring about synergy in operations, economies in costs and other benefits resulting from the economies of scale;
 - The net worth and regular stream of revenue of the post-merger Transferee / Petitioner Company would facilitate requisite cost effective fund-raise for the future business operations of the Transferee / Petitioner Company; and
 - Proposed business re-alignment will create enhanced value for the stakeholders of both the Companies. This Scheme is not expected to be in any manner prejudicial to the interest of the concerned shareholders, members, creditors, employees or general public at large.
6. The Appointed Date, as defined in the Scheme is 1 April 2020.
 7. Petitioner Company has approved the Scheme by passing its Board Resolutions dated July 17, 2020 and has approached the Tribunal for sanction of the Scheme.
 8. Learned Counsel for Petitioner Company submits that the Petition has been filed in consonance with order dated August 11, 2021 passed by this Tribunal in CA(CAA)/139/MB-V/2021.
 9. Learned Counsel for Petitioner Company states that Petitioner Company has complied with all requirements as per directions of this Tribunal.
 10. Regional Director has filed his report dated 25 February, 2022 ('Report') praying that this Tribunal may pass such orders as it thinks fit, save and except as stated in paragraphs IV (a) to (j). In response to observations

made by Regional Director, Petitioner Company have also given necessary clarifications and undertakings vide their rejoinder affidavit dated 25 February 2022. Observations made by Regional Director, clarifications and undertakings given by Petitioner Company and response of the Regional Director in its Supplementary Report dated 10 March, 2022 are summarized in the table below:

| Para No. and Page No. of RD Report | RD Report/ Observations dated 25 February, 2022 | Response of Petitioner Company | Response of the Regional Director in its Supplementary Report |
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| Para IV (a) on page 32 | In compliance of AS-14 (IND AS-103), the Petitioner Companies shall pass such accounting entries which are necessary in connection with the scheme to comply with other applicable Accounting Standards such as AS-5 (IND-AS 8) etc. | The Petitioner Company undertakes that it shall pass such accounting entries which are necessary in connection with the Scheme to comply with applicable Accounting Standards | The reply of the Petitioner Company is satisfactory |
| Para IV (b) on page 32 | The Petitioners under provisions of section 230(5) of the Companies Act, 2013 have to serve notices to | The Petitioner Company states that it has duly served notices upon the authori- | The reply of the Petitioner Company is satisfactory |

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| | <p>concerned authorities which are likely to be affected by Compromise or Arrangement. Further, the approval of the scheme by this Hon'ble Tribunal may not deter such authorities to deal with any of the issues arising after giving effect to the scheme. The decision of such Authorities is binding on the Petitioner Company(s)</p> | <p>ties concerned pursuant to Section 230(5) of the Companies Act, 2013, i.e. Regional Director, Registrar of Companies, Income tax Department, Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited and the Real Estate Regulatory Authority, Goa. The Petitioner Company further states that the approval of the Company Petition by this Tribunal will not deter the authorities concerned to deal with any of the issues arising after giving effect to the Scheme and all decisions of such authorities will be binding on the Petitioner Company in accordance with</p> | |
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| | | the provisions of the applicable law | |
| Para IV (c) on page 32 | The Hon'ble NCLT may kindly direct to the Petitioners to file an undertaking to the extent that the Scheme enclosed to the Company Application and the scheme enclosed to the Company Petition are one & same and there is no discrepancy or deviation. | The Petitioner Company undertakes that the Scheme enclosed to the Company Application and the Scheme enclosed to the Company Petition are one and the same and there is no discrepancy/ deviation | The reply of the Petitioner Company is satisfactory |
| Para IV (d) on page 32 | As per Definition of the Scheme, "Appointed Date" means April 1, 2020 or such other date as may be fixed or approved by the NCLT or any other appropriate authority "Effective Date" means the last of the dates on which certified copy(s) of the Order of the NCLT | The Petitioner Company submits that the Appointed Date as contemplated in the Scheme is in compliance with the requirements of circular no. F. No. 7/12/2019/CI-1 dated 21.08.2019 issued by the Ministry of Corporate Affairs. As per the aforesaid Circular, where the 'appointed date' is | The reply of the Petitioner Company is satisfactory |

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| | <p>or any other appropriate authority under Sections 230 to 232 of the Act sanctioning this Scheme are filed with the respective Registrar of Companies.</p> <p>"Record Date" means date to be fixed by the Board of Directors of ZGL for the purpose of determining the shareholders of GSML to whom shares will be allotted pursuant to this Scheme.</p> <p>The Appointed Date is 01.04.2020 which is antedated more than one year which needs to be changed.</p> <p>Further, the Petitioners may be asked to comply with the require-</p> | <p>chosen as a specific calendar date, it cannot precede the date of filing of the application for scheme of merger/amalgamation in NCLT by more than a year.</p> <p>The first motion application was filed by the Transferor Company before the Tribunal at New Delhi Bench, on 27 February, 2021, and therefore, the proposed Appointed Date of 1 April, 2020 is not antedated. Further, the Petitioner Company was able to obtain the consents of the Secured Creditors to the Scheme of Amalgamation in the next four months and thereafter the first motion application was filed before this Tribunal, Mumbai</p> | |
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| | <p>ments and clarified vide circular no. F. No. 7/12/2019/CL-I dated 21.08.2019 issued by the Ministry of Corporate Affairs.</p> | <p>bench, on 3 June, 2021. The Counsel for the Petitioner further submits although the Scheme was filed before NCLT bench at Delhi within one year, the MCA Circular in any event does not prohibit filing of Application after the expiry of one year on sufficient grounds being given .</p> | |
| <p>Para IV (e) on page 33</p> | <p>Petitioner Company have to undertake to comply with section 232(3)(i) of Companies Act, 2013, where the transferor company is dissolved, the fee, if any, paid by the transferor company on its authorised capital shall be set-off against any fees payable by the transferee com-</p> | <p>The Petitioner Company undertakes that the Petitioner Company shall comply with the provisions of Section 232(3)(i) of the Companies Act 2013 and the fees , if any, paid by the Transferor Company on its authorised capital shall be set-off against any fees payable by the Petitioner Company on its authorised</p> | <p>The reply of the Petitioner Company is satisfactory</p> |

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| | pany on its authorised capital subsequent to the amalgamation and therefore, petitioners to affirm that they comply the provisions of the section. | capital subsequent to the amalgamation. | |
| Para IV (f) on page 33 | Transferor Company is having registered office at Birla Mill Complex, P.O. Bir/a Lines, GT Road, Near Clock Tower, Kam/a Nagar North Delhi 110007, hence approval from Hon'ble NCL T, New Delhi Bench shall be obtained separately. | The Petitioner Company undertakes that the Transferor Company has filed a Petition with Tribunal, New Delhi bench for obtaining approval of the Scheme separately. | The reply of the Petitioner Company is satisfactory |
| Para IV (g) on page 33 | As per Clause 6 of the Scheme, Upon the Scheme becoming effective, ZGL shall account for the amalgamation of GSML in its books of accounts as per the 'Pooling of Interest | The Petitioner Company states that as per Clause 6 of the Scheme of Amalgamation, the Petitioner Company shall account for the amalgamation of Transferor Company in its books of accounts as per the 'Pooling of Interest | The reply of the Petitioner Company is satisfactory |

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| | <p>Method', in accordance with the principles laid down in Appendix C of Indian Accounting Standard (IND AS) - 103 "Business Combinations", such that:</p> <p>1.1 ZGL shall record all the assets, liabilities and reserves of GSML, vested in ZGL pursuant to this Scheme, at their existing carrying amounts.</p> <p>1.2 The carrying amount of investments in the shares of GSML as appearing in the books of subsidiaries of ZGL, shall stand cancelled.</p> <p>1.3 All inter-corporate balances includ-</p> | <p>Method', in accordance with the principles laid down in Appendix C of Indian Accounting Standard (IND AS) – 103 “Business Combinations”, and shall credit the surplus (if any) or debit the deficit (if any) pursuant to the Scheme of Amalgamation to its Capital Reserve Account. The Petitioner Company further undertakes that the surplus / deficit shall be credited to Capital Reserve Account arising out of amalgamation and that reserves shall not be available for distribution of dividend.</p> | |
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| | <p>ing loans, advances, amount receivable or payable interest between GSML and ZGL, if any, appearing in the books of GSML and ZGL shall stand cancelled, and there shall be no further obligations/ rights in that behalf.</p> <p>1.4 The comparative financial information in respect of prior periods presented in the financial statements of ZGL shall be restated for the accounting impact of amalgamation as stated above, as if the amalgamation had occurred from</p> | | |
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| | <p>the beginning of such comparative period presented in the financial statements.</p> <p>1.5 The balance of the retained earnings appearing in the financial statements of the GSML is aggregated with the General Reserve balance appearing in the financial statements of ZGL.</p> <p>1.6 The identity of the reserves shall be preserved and shall appear in the financial statements of ZGL in the same form in which they appeared in the financial statements of GSML.</p> | | |
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| | <p>1.7 ZGL shall credit its 'Share Capital Account' with the aggregate face value of the equity shares issued and allotted to the shareholders of GSML as per Clause 5.1 (a) above.</p> <p>1.8 ZGL shall record the Non-Convertible Redeemable Preference Shares issued by ZGL pursuant to Clause 5.1 (b) and Clause 5.5 as per the accounting principles set out in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013.</p> <p>1.9 The difference between the amount</p> | | |
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| | <p>recorded as equity / preference share capital issued as per clause 5.1 to 5.6 of the Scheme and the amount of share capital of GSML, after adjusting the impact of cancellation of investment in equity share capital of GSML as per Clause 6.2 and inter-company balances as per Clause 6.3 above will be transferred to the Capital Reserve of ZGL, and presented separately from other Capital Reserve with disclosure of its nature and purpose in the notes to the financial statements of ZGL.</p> | | |
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| | <p>1.10 In case of any difference in accounting policies between GSML and ZGL, the accounting policies followed by ZGL will prevail and impact of the difference will be quantified and adjusted to the reserves of ZGL to ensure that the financial statements of ZGL reflect the financial position on the basis of consistent accounting policies.</p> <p>Petitioner Companies have to undertake that the surplus / deficit shall be credited</p> | | |
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| | <p>to Capital Reserve Account arising out of amalgamation.</p> <p>Further Petitioner Companies have to undertake that reserves shall not be available for distribution of dividend.</p> | | |
| <p>Para IV (h) on page 35 and para IV (i) on page 36</p> | <p>ALTERATION IN NAME CLAUSE IN MEMORANDUM OF ASSOCIATION</p> <p>1.1 Upon the Scheme becoming effective, without any further act or deed, ZGL shall be renamed as 'Zuari Industries Limited' or such other name as may be decided by the Board of Directors of ZGL and</p> | <p>The Petitioner Company submits that the same is a mere reproduction of the relevant clauses of the Scheme. Since there are no express objections taken, it does not require any response.</p> | <p>The reply of the Petitioner Company is satisfactory</p> |

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| | <p>approved by the NCLT.</p> <p>1.2 The approval and consent of the Scheme by the shareholders of GSML and ZGL shall be deemed to be the approval of the shareholders by way of special resolution for change of name of ZGL as contemplated herein under Section 13 of the Companies Act, 2013. The sanction of this Scheme by the NCLT shall be deemed to be compliance of Section 13 of the Companies Act, 2013 and</p> | | |
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| | <p>other applicable provisions of the Companies Act, 2013.</p> <p>MODIFICATION OF CHARGE</p> <p>Upon this Scheme becoming effective, the secured creditors of GSML shall be entitled to the security only in respect of the properties, assets, rights, benefits and interest of GSML as existing immediately prior to the effectiveness of this Scheme and future assets as may be acquired by ZGL for its sugar, power and ethanol division. For avoidance of doubt, it is clarified that the assets of the GSML which are currently not encum-</p> | | |
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| | <p>bered shall, subject to the applicable laws, remain free and available for creation of any security; thereon in future in relation to new indebtedness that may be incurred by ZGL in accordance with the provisions of the applicable laws. Filing of the certified copy of the NCLT Order with the respective Registrar of Companies shall be deemed to be sufficient for making the requisite modification of title / charge in favour of the secured creditors transferred to ZGL, as required as per the provisions of this Scheme</p> <p>Hon'ble Tribunal may consider the aforementioned</p> | | |
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| | and pass the orders accordingly. | | |
| Para IV (j) on page 36 | STATUS OF ROC REPORT: - ROC, Goa Report dated 15.12.2021, has inter alia mentioned that there is no prosecution, no technical scrutiny, no inquiry, no inspection and no complaints pending against Petitioner Companies. | The Regional Director has provided the following status of the ROC Report: ROC, Goa Report dated 15.12.2021, has inter alia mentioned that there is no prosecution, no technical scrutiny, no inquiry, no inspection and no complaints pending against Petitioner Companies. | |
| Para IV (j) (3) on page 36, para IV (j) (4) on page 37, para IV (j) (3) (a) to (m) on page 39 to 42 and para IV (j) (5) on page 42 | Further mentioned that: - 3. As per the Directors Report 2020-21 of ZGL, M/s Walker Chandiook & Co. LLP, Firm Registration No: 001076N/N500013), Chartered Accountants, tendered their resignation provide their letter dated 07th September 2020 and | The Petitioner Company submits that these are auditors' observations in the Annual Report of the Petitioner Company or a reproduction of various provisions of law and some facts. There are no express objections taken by the Regional Director and the management's response is incorporated in the | As regards (j) of the report, the Petitioner Company has not submitted the reply of the qualifications reported by the Auditors. The Petitioner Company to submit its reply. |

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| | <p>at their place M/s V Sankar Aiyar Co., Chartered Accountants, Delhi (Firm Registration Number:109208W), are appointed as the Statutory Auditors of the Company till the conclusion of the forthcoming Annual General Meeting (AGM) of the Company.</p> <p>4. As per the Independent Auditors Report, at Annexure-1, the list of Subsidiaries and steps down subsidiaries, Joint Ventures and Their Associates Companies are mentioned: -</p> <ol style="list-style-type: none">1. Zuari Infraworld India Limited2. Zuari Infamiddle East Limited, a subsidiary of Zuari Infra | <p>auditor's observations in accordance with provisions of section 134 of the Companies Act 2013.</p> | |
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| | <p>World India Limited</p> <p>3. Zuari Infra-world SJM Properties LLC (Formerly Known as SJM Elynium Properties LLC) a subsidiary; of Zuari Infra Middle East Limited</p> <p>4. Zuari Management Services Limited</p> <p>5. Indian Furniture Products Limited</p> <p>6. Simon India Limited</p> <p>7. Zuari Investments Limited</p> <p>8. Zuari Finserv</p> <p>9. Zuari Sugar and Power Limited</p> <p>10. Gobind Sugar Mills Limited, a subsidiary of Zuari Investments Limited</p> | | |
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| | <p>11. Zuari Insurance Brokers Limited, a subsidiary of Zuari Finserv Limited.</p> <p>Joint Ventures</p> <p>12. Zuari Indian Oil tanking Private Limited, a Joint Venture of Zuari Global Limited</p> <p>13. Forte Furniture Products India Private Limited, a Joint venture of Zuari Global Limited</p> <p>14. Soundaryaa IFPL Interiors Limited, a Joint Venture of Indian Furniture Products Limited</p> <p>Associates</p> <p>15. New EROS Tradecom Limited, an associate of</p> | | |
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| | <p>Zuari invest- ments Lim- ited</p> <p>16. Zuari Agro Chemicals Limited, an associate of Zuari Global Limited</p> <p>17. Mangalore Chemicals and Fertilis- ers Limited, a subsidiary of Zuari Agro Chemi- cals Limited.</p> <p>18. Adventz Trading OMCC a subsidiary of Zuari Agro Chemicals limited</p> <p>19. Zuari Farm- hub Limited, a subsidiary of Zuari Agro Chemi- cals Limited.</p> <p>20. Zuari Maroc Phosphates Private Lim- ited, a joint venture of Zuari Agro</p> | | |
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| | <p>Chemicals Limited.</p> <p>21. Paradeep Phosphates Limited, a subsidiary; of Zuari Maroc Phosphates Private Limited.</p> <p>22. Zuari Yoma Agri Solutions Limited, an associate of Paradeep Phosphates Limited.</p> <p>23. Brajbhumi Nirmaan Private Limited, an associate of Zuari Infraworld India Limited</p> <p>24. Pranati Niketan Private Limited, an associate of Zuari Infraworld India Limited</p> <p>25. Darshan Nirmaan Private Limited, an associate</p> | | |
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| | <p>of Zuari In- fraworld In- dia Limited</p> <p>26. Rosewood Agencies Private Lim- ited, a sub- sidiary of Brajbhumi Nirmaan Pri- vate Limited</p> <p>27. Neobeam Agents Pri- vate Limited, a subsidiary of Brajbhumi Nirmaan Pri- vate Limited</p> <p>28. Mayapur Commercial Private Lim- ited, a sub- sidiary of Brajbhumi Nirmaan Pri- vate Limited</p> <p>29. Nexus Vin trade Private Limited, a subsidiary; of Brajbhumi Nirmaan Pri- vate Limited</p> <p>30. Bahubali Tradecomm</p> | | |
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| | <p>Private Limited, a subsidiary of Brajbhumi Nirmaan Private Limited</p> <p>31. Hopeful Sales Private Limited, a subsidiary of Brajbhumi Nirmaan Private Limited</p> <p>32. Divine Realdev Private Limited, a subsidiary of Brajbhumi Nirmaan Private Limited</p> <p>33. Kushal Infraproperty Private Limited, a subsidiary of Brajbhumi Nirmaan Private Limited</p> <p>34. Beatie Agencies Private Limited, a subsidiary of Brajbhumi Nirmaan Private Limited</p> <p>35. Suhana Properties Private</p> | | |
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| | <p>Limited, a subsidiary of Brajbhumi Nirmaan Private Limited</p> <p>36. Saket Mansions Private Limited, a subsidiary of Brajbhumi Nirmaan Private Limited</p> <p>Branch</p> <p>37. Simon India Limited (KSA Branch)</p> <p><u>3. Qualifications as per Independent Auditor Review Report for the quarter ended 30th, June 2021.</u></p> <p>a. As per independent Auditor Review Report Point No. 6 (a) Note 4 of the Statement which describes the uncertainties</p> | | |
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| | <p>due to the outbreak of Covid-19 pandemic and the management's evaluation of the impact on the consolidated financial results of the Group, its associates and joint venture as at the reporting date. The impact of these uncertainties of the Group's operations is significantly dependent on future developments. The said matter has also been reported as emphasis of matter in the review reports issued by independent firm of Chartered Accountants on the consoli-</p> | | |
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| | <p>dated financial results of an associate and a subsidiary for the quarter ended 30 June 2021.</p> <p>b. As per the Independent Auditor Review Report Point No. 6 (b) one of the subsidiaries of ZGL, had filed an application to the Reserve Bank of India (RBI) for registration of the Company as Non-Banking Financial Company (NBFC) under the category of Systemically Important Core Investment Company (CIC-ND-SI) in the year 2018-19 and the same is</p> | | |
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| | <p>under process during the financial year under review. However, the impact of non-registration is not ascertainable but would not be material to the accompanying financial statements.</p> <p>c. As per the Independent Auditor Review Report Point No. 6 (c), in respect of Zuari Infra Middle East Limited, a foreign subsidiary of Zuari Infracore India Limited, the accumulated losses exceed its net worth as at the end of the period. However, the Management has considered the</p> | | |
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| | <p>Company as a going concern for the reasons listed in the financial statement.</p> <p>d. As per the Independent Auditor Review Report Point No. 6(d)(i), attention is drawn to Note XX of the accompanying financial results of Zuari Infra-world India Limited, a subsidiary of the Holding Company for the period ended 30h June 2021 regarding advance payments aggregating to INR 639.61 Lakhs made by the Company under the Development Management</p> | | |
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| | <p>agreement to agencies against which the said agent-initiated Insolvency resolution proceedings. The management does not expect any significant effect of the same on carrying balance and expects to adjust/recover the same in full and accordingly no adjustment is considered necessary at this stage.</p> <p>e. As per the Independent Auditor Review Report Point No. 6(d)(ii), attention is also drawn to recoverable advances paid to a sub-contract</p> | | |
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| | <p>tor aggregating to INR 2246.49 lakhs including interest accrued to INR 33,72 lakhs. The management is in negotiation with that party for its recovery and is confident that this advance will be fully recovered. Hence in the view of the Management no provision is considered necessary at this stage.</p> <p>f. As per the Independent Auditor Review Report Point No. 6(d)(iii), attention is drawn to notes XX to the accompanying financial results of Zuari</p> | | |
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| | <p>Infraworld India Limited, regarding non-carrying out of valuation of development work in progress by an independent professional valuer for the reasons mentioned in the said note. The consequent adjustment, if any, in the carrying value of the assets and equity deficit will be made upon completion of valuation as mentioned above.</p> <p>g. As per Independent Auditor Review Report Point No. 6(e), attention is drawn to the accompanying consoli-</p> | | |
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| | <p>dated financial results, which states in addition to the net current liability position as at June 30, 2021, there are events or conditions which indicate that a material uncertainty exists that may cast significant doubt on the Holding company's ability to continue as a going concern. It also describes the mitigating factors considered by the management in its assessment, in view of which the accompanying consolidated financial results have been prepared under</p> | | |
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| | <p>the going concern assumption.</p> <p>h. As per the Independent Auditor Review Report Point No. 6(f)(1), the consolidated financial results of the ZACL, attention is drawn wherein the Holding Company is carrying a receivable of INR 19.49 Crores in relation to the subsidy income accrued during the year ended March 31, 2013. Based on the legal opinion obtained by the Holding Company, the management believes that the amount is</p> | | |
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| | <p>fully recoverable from the department of fertilisers.</p> <p>Pending settlement of the differential subsidy amount, the Holding Company has not made any provision in this regarding the accompanying financial results.</p> <p>i. As per the independent Auditor Review Report Point No. 6(f)(ii), attention is also drawn to GST credit on input services recognised by the Holding Company, which the management has assessed to recover based on the legal opinion by the</p> | | |
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| | <p>Holding Company. The Holding Company has also filed a written petition in the High Court of Bombay at Goa.</p> <p>j. As per the Independent Auditor Review Report Point No. 6(f)(iii), one of the subsidiaries, MCFL, has recognised urea subsidiary income of INR 29.14 crores considering that benchmarking of its cost of production of urea using Naptha with that of gas-based urea manufacturing units is arbitrary and for which the MCFL has</p> | | |
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| | <p>filed a writ petition against the Department of Fertilisers before the Hon'ble High Court of Delhi. Based on legal opinion obtained, the management of MCFL believes the criteria for recognition of subsidy revenue is met.</p> <p>k. As per the independent Auditor Review Report Point No. 7, the independent auditors did not review the interim financial results of four subsidiaries included in the statement, whose financial results reflect total revenues of INR 986.29</p> | | |
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| | <p>lakhs, total net loss after tax of INR 479.93 lakhs and total comprehensive income of INR 1987.25 lakhs, for the quarter ended 30 June 2021. The Statement also includes the Group's share of net loss after tax of INR 20.00 lakhs and total comprehensive income of INR 619.23 lakhs for the quarter ended 30 June 2021. In respect of seven associates whose interim financial results have not been reviewed by the Independent Auditors. These financial results have been reviewed by</p> | | |
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| | <p>other auditors whose review reports have been furnished to the Auditors by the management and their conclusion in so far as it relates to the amounts and disclosures included in the respect of these subsidiaries/associates is based solely on the review reports of such other auditors.</p> <p>1. As per the Independent Auditor Review Report Point No. 8, the statement includes interim financial information of one subsidiary and one branch of a subsidiary included in the</p> | | |
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| | <p>Group, which have not been reviewed by their auditors, whose interim financial results reflect total revenues of INR 685.30 lakhs, net profit after tax of INR 286.19 lakhs and total comprehensive income of INR 283.58 lakhs, for the quarter ended 30 June 2021. The statement also includes the Group's share of net loss after tax of INR 286.27 lakhs and total comprehensive income of INR 192.17 lakhs for the quarter ended 30 June 2027 as considered in the Statement in respect of fif-</p> | | |
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| | <p>teen associates and three joint ventures, based on their interim financial information, which have not been reviewed by their auditors, and have been furnished to the Independent Auditors by the Holding Company's Management. Independent Auditor's conclusion on the Statement, and their report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the</p> | | |
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| | <p>subsidiary, as- sociates, joint ventures and branch, is based solely on such un-re- viewed in- terim financial information. According to the infor- mation and explanations given to the Independent Auditors by the manage- ment, the in- terim financial information is not material to the Group.</p> <p>m. As per the In- dependent Auditor Re- view Report Point No. 9, the unaudited consolidated financial re- sults of the Company for the quarter ended 30th June, 2020 were reviewed</p> | | |
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| | <p>by the predecessor auditor who expressed an unmodified opinion on that financial information on 07th September 2020. In conclusion, the Independent Auditor Review Report on the Statement is not modified.</p> <p><u>5. Qualification as per Independent Auditor's Report for the year 2019-2020</u></p> <p>As per Independent Auditor Report 2019-20 the on the consolidated financial statements under the lending Report on other legal and regulatory requirements it has been reported that managerial remuneration in relation to Managing</p> | | |
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| | <p>Director of one associate company has been paid in excess of the limits provided in provisions of section 197 read with Schedule-V to the Companies Act, 2013 by INR 81.00 lakhs which is subject to approval of banks/financial institutions and shareholders of such associate company by a special resolution as explained in note 62(g) of the consolidated financial statements and therefore, carried as a recoverable from managing director as at 31 March 2020, in financial statements of associate company.</p> | | |
| <p>Para IV (j) (5) on page 43</p> | <p>As per page 8 of 15 of the Scheme of Amalgamation,</p> | <p>The Petitioner Company submits that in Clause 3.2</p> | |

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| | <p>it is stated that the Issued and Subscribed Equity Share Capital of Zuari Global Limited as on 31 March 2020 is INR 294,406,040 consisting of 29,440,604 equity shares of the face value of INR 10/- each. However as per form MGT-7 vide SRN R86667730 filed for the year 2019-2020 the Issued Capital is disclosed as INR 294,486,550 consisting of 29,448,655 equity shares of the face value of INR 10/- each and the Subscribed Capital is disclosed as INR 294,406,040 consisting of 29,440,604 equity shares of INR 10/- each. The Company has not filed MGT- 7 for the year ended 2020-21.</p> | <p>of the Scheme, the Issued Capital is disclosed as INR 294,486,550 consisting of 29,448,655 equity shares of the face value of INR 10/- each and the Subscribed Capital is disclosed as INR 294,406,040 consisting of 29,440,604 equity shares of INR 10/- each. This is the same as provided in Form MGT-7 vide SRN R86667730 filed for the year 2019-2020.</p> <p>Further, with respect to the difference between the Issued and Subscribed Capital, the Petitioner Company submits that 8,051 shares were issued by the Petitioner Company 7 January, 1997, but are kept in abeyance. Therefore, such</p> | |
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| | | <p>8,051 shares are included in the Issued Capital of the Petitioner Company, but are excluded in the Subscribed Capital.</p> <p>Further, with respect to non-filing of MGT-7 for the year 2020-21, the Petitioner Company submits that the due date of filing MGT 7 for FY2020-21 was extended upto 28 February 2022 vide MCA Circular No. 22/2021 dated 29 December 2021. However, the Company has already filed the form MGT-7 on 10th January 2021 vide MCA Challan No. T71270532. The copy of said MCA Challan was enclosed with the rejoinder affidavit filed on 25 February 2022.</p> | |
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| <p>Para IV (j) (6) on page 43</p> | <p>In the Director's Report of Zuari Global Limited for the year 2020-21, the company has stated that during the year there were no complaints received from the shareholders. However, R. G. Furtado has given his representation against the said scheme of Amalgamation.</p> | <p>The Petitioner Company submits that Mr. R.G. Furtado holds 50 shares consisting of insignificant / negligible percentage (0.00017%) in the shareholding in the Petitioner Company. As per the proviso to Section 230(4) of the Companies Act 2013, an objection can be made only by a shareholding holding atleast 10% of the shareholding in the Company. Accordingly, the objection made by Mr. R.G. Furtado should not be sustained. This view can also be substantiated by the order of National Company Law Tribunal, Principal bench, New Delhi in the matter of Scheme of Arrangement between Tata Tele-</p> | <p>Shri R.K. Furtado has given his representation on 06.08.2021 against the Scheme of Amalgamation, which be heard in the matter.</p> |
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| | | <p>services (Maharashtra) Limited and Bharti Airtel Limited, wherein an objection to the Scheme raised by a shareholder holding 9 shares, constituting 0.000000460% of the total shareholding, was not considered by the Tribunal. The order of the Tribunal, Principal bench, was enclosed with the rejoinder affidavit filed on 25 February 2022.</p> | |
| <p>Para IV (j) (7) on page 43, para IV (j) (8) on page 43 and para IV (j) (10) on page 43</p> | <p>Compared to the previous year 2018-19, the profit of the transferee company has drastically reduced from INR 4,027.70/- (in lakhs) to INR 1,292.41 /- (in lakhs) in the current year 2019-20.</p> | <p>The Petitioner Company submits that the same is a mere reproduction of some facts and figures. Since there are no express objections on the same, they do not require any response</p> | <p>The reply of the Petitioner Company for para IV (j) (7) and (8) is satisfactory.</p> <p>The Petitioner Company has not submitted reply in respect of para no. (iv) (j) (10)</p> |

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| | As per financial statements filed by the transferor company it has incurred a loss of INR 3582.47(In Lakhs) for the financial year ended 31.03.2019 and the loss widened to INR 7456.06(In Lakhs) during the financial year 31.03.2020, However in the year 2020-21 the company has made a profit of INR 1314.35 (In Lakhs). | | of the Director's report dated 25.02.2022 regarding active charges of the Petitioner Company. The Petitioner Company to undertake to honor those charges as per due dates. |
| Para IV (j) (9) on page 43 | The Transferee Company has not filed MGT-7 for the financial year ended 31st March 2021. | The Petitioner Company submits that the form MGT 7 for FY2020-21 has already been filed with MCA on 10 th January 2021 vide MCA Challan No. T71270532. | |
| Para IV (j) (11) on page 45 and para IV (j) (12) on page 45 | As per the Annual Report of the Transferee Company for the Financial year 31.03.2020 the | The Petitioner Company submits the following: i. Required amount of CSR could not be spent during | The reply of the Petitioner Company for para IV (j) (12) is satisfactory |

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| | <p>Total amount to be spent by the company towards CSR should be INR 49.87 (in Lakhs). However total amount spent during the year is Nil.</p> <p>As per the financial statement filed during the year 31.03.2021 the total amount transferred to unspent CSR Account is INR 103.63 (In Lakhs). It has also been shown that the amount spent on other than ongoing projects is also INR 103.63 (In Lakhs).</p> | <p>2019-20 in view of the fact that the process of implementation of CSR projects where the amount was required to be spent were halted due to spread of COVID-19 pandemic, followed by nationwide lockdown imposed in March 2020. Accordingly, the proposed activities were scheduled to be completed in the next financial year 2020-21.</p> <p>ii. As disclosed in the Annual Report of the Company for financial year 2020-21 under CSR report, the total CSR obligation of the Company for financial year 2020-21 was Rs. 31.05 Lakhs. However, the Company spent an amount of Rs.</p> | |
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| | | 103.63 Lakh during the year ending 31.03.2021. Out of the excess spend of Rs. 72.58 Lakh, Rs. 26.93 Lakh pertains to the CSR liability of FY 2019-20 | |
| Para IV (j) on page 46 | The income tax authority has informed a date its reply dated 28.04.2021 that proceeding pending against the Transferee Company. The Hon'ble Tribunal may protect the rights of the Revenue. | The Petitioner Company submits that it will continue to exist post the Scheme if effected, and therefore, there will be no impact on the income tax proceedings of the Petitioner Company post sanctioning of scheme and all tax issues shall be met in accordance with law. | The reply of the Petitioner Company is satisfactory |

11. The response to the observations of the Regional Director in the supplementary report dated 10 March 2022 with respect to the Para (j) (3), (j) (4), (j) (3) (a) to (j) (3) (m) and (j) (5) of the Report of the Regional Director dated 25 February, 2022 has been filed by the Petitioner Company vide affidavit dated 15 March, 2022.
12. As far as the observation made in para no. (iv) (j) (10) of the Report of the Regional Director is concerned, the Petitioner Company submits that the

Petitioner Company will honor its obligations as per the terms and conditions of the respective facility agreements of the lenders and the corresponding charges created by it and shown on the MCA portal. It is also submitted that as per the provisions of Para 4.3 of the Scheme, all the debt of the Transferor Company will be transferred to the Transferee Petitioner Company and as per Para 20 of the Scheme, certified copy of the Order of the Hon'ble Tribunal shall be filed with the respective Registrar of Companies for making requisite modification of the charge in favour of the secured creditors transferred to the Transferee Petitioner Company.

13. The Counsel for the Petitioner Company submits that the Petitioner Company has received letters dated 23 September, 2021 and 26 October, 2021 from the Real Estate Regulatory Authority, Goa ('Goa RERA') contending that the Petitioner Company is promoter of a real estate project "Zuari Rain Forest" registered under its name, bearing registration no. PRG004180144 with Goa Real Estate Regulatory Authority. Therefore, in accordance with the provisions of Section 15 of The Real Estate (Regulation and Development) Act, 2016, the Petitioner Company is required to obtain consent of two third allottees to the proposed Scheme of Amalgamation and to further update the records in the webpage of the promoter maintained by the Goa Real Estate Regulatory Authority.

The Counsel of the Petitioner Company submitted that as per the provisions of Section 2(zk) of The Real Estate (Regulation and Development) Act, 2016:

"Promoter" means:

(i) a person who constructs or causes to be constructed an independent building or a building consisting of apartments, or converts an existing building or a part thereof into apartments, for the purpose of selling all or some of the apartments to other persons and includes his assignees; or
(ii) a person who develops land into a project, whether or not the person also constructs structures on any of the plots, for the purpose of selling to other persons all or some of the plots in the said project, whether with or without structures thereon; or

A person is defined in Section 2(zg) of The Real Estate (Regulation and Development) Act, 2016 as follows:

"Person" includes, — (i) an individual; (ii) a Hindu undivided family; (iii) a company;

In the instant matter, in accordance with the provisions of Section 2(zk), read with Section 2(zg), the Petitioner, which is the promoter of the project ‘Zuari rain Forest’ is a company incorporated in accordance with the provisions of the Companies Act, 1956.

The promoter, i.e. the Petitioner Company, in the proposed Scheme of Amalgamation, is the Transferee Company and therefore, post amalgamation, the Petitioner Company will continue to exist and there will be no change in the corporate status of the Petitioner Company, and the Project is not getting transferred to a third party through this Scheme of Amalgamation. Therefore, the provisions of aforesaid Section 15 should not be applicable to the Petitioner Company.

It is hereby further submitted that the construction of the ‘Zuari rain Forest’ project has been completed by the Petitioner Company, and it has received

the completion certificates of all the units during the months of July and August 2019 (18 July 2019 and 1 August 2019) as well as occupancy certificate with respect to the said project on 04th June 2020.

As per Section 19 (10) of RERA Act under the heading – Rights and Duties of Allottees, it is stated that **“every allottee shall take physical possession of the apartment, plot or building as the case may be, with in a period of two months of the occupancy certificate issued for the said apartment, plot or building, as the case may be.”**

In view of the above provision, it is mandatory on the part of the allottees to take possession of the respective units within 2 months from the date of issue of the occupancy certificate. In the instant case, the occupancy certificate of all the units were received on 4th June 2020, hence all the allottees should be deemed to have taken possession including the registration of the sale deeds by August 2020.

14. The clarifications and undertakings given by Petitioner Company are accepted by this Tribunal.

15. Counsel for Petitioner Company further submits that Transferee / Petitioner Company, shall, without any further application or deed, pay consideration to the extent indicated below, to equity shareholders of Transferor Company (except to Transferee / Petitioner Company or to subsidiaries of Transferee / Petitioner Company), or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by Board of Directors of Transferor Company and approved by them, whose names appear in the Register of Members on Record Date in the following manner:

- a. *100 (One Hundred) equity share(s) of the face value of Rs. 10/- (Rupees Ten) each credited as fully paid up in the share capital of Transferee Company for every 285 (Two Hundred and Eighty-Five) fully paid up equity share(s) of the face value of Rs. 10/- (Rupees Ten) each held in Transferor Company; or*
- b. *10,000 (Ten Thousand) 10.5% Non-Convertible Redeemable Preference Shares of the face value of Rs. 10/- (Rupees Ten) each credited as fully paid up in the share capital of Transferee Company for every 1,006 (One Thousand and Six) fully paid up equity share(s) of the face value of Rs. 10/- (Rupees Ten) each held in Transferor Company.*

at the option of the equity shareholder

The equity shareholders of GSML shall accordingly have the option to take either equity shares or 10.5% Non-Convertible Redeemable Preference Shares as specified above, in ZGL. Accordingly, within 7 days of Record Date, ZGL shall send to the eligible equity shareholders of GSML an appropriate intimation and an option form requiring them to exercise their option as provided above, within 30 days from the date of dispatch of such option form by ZGL.

In case no written intimation for the exercise of option as provided above is received by ZGL from the equity shareholders of GSML in the manner and within the time specified above, such equity shareholders shall be issued 10.5% Non-Convertible Redeemable Preference Shares in the proportion specified above.

Further, upon this Scheme becoming effective and in consideration for transfer and vesting of Transferor Company in Transferee / Petitioner Company, Transferee / Petitioner Company to pay consideration to the

extent indicated below, to 7% Non-Convertible Redeemable Preference Shareholders of Transferor Company (except to Transferee / Petitioner Company or to subsidiaries of Transferee / Petitioner Company), or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by Board of Directors of Transferor Company and approved by them, whose names appear in the Register of Shareholders on Record Date in the following manner:

1 (One) 7% Non-Convertible Redeemable Preference Share of the face value of Rs. 10/- (Rupees Ten) each credited as fully paid up in the share capital of Transferee Company for every 1 (One) fully paid up 7% Non-Convertible Redeemable Preference Share of the face value of Rs. 10/- (Rupees Ten) each held in Transferor Company;

16. From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy.
17. Since all requisite statutory compliances have been fulfilled, CP (CAA)/ 192/MB/2021 is made absolute in terms of the prayer clauses of said Company Scheme Petition.
18. The Scheme is hereby sanctioned with Appointed Date of April 1, 2020.
19. Petitioner Company is directed to file a copy of this Order along with a copy of the Scheme with the concerned Registrar of Companies, electronically along with e-form INC-28 within 30 days from the date of

receipt of certified copy of Order by Petitioner Company. The Scheme will become effective on filing of the copy of this order with the concerned Registrar of Companies.

20. Petitioner Company to lodge a copy of this Order along with the Scheme duly certified by Designated Registrar National Company Law Tribunal, Mumbai Bench, with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, within 60 days from the date of receipt of certified Order from the Registry of this Tribunal.
21. All concerned regulatory authorities to act on a copy of this Order along with Scheme duly certified by Designated Registrar, National Company Law Tribunal, Mumbai Bench.
22. Any person interested is at liberty to apply to this Tribunal in above matters for any directions that may be necessary.
23. Any concerned Authorities are at liberty to approach this Tribunal for any further clarification as may be necessary.
24. Ordered accordingly.

Sd/-

Anuradha Sanjay Bhatia
Member (Technical)

Sd/-

Suchitra Kanuparthi
Member (Judicial)

Date of Meeting - October 12, 2021

Total No. of Shareholders as on Record Date - 24938

No. of Shareholders present in the meeting either in person or through proxy - NA

- Promoters and Promoter Group: NA
- Public: NA

No. of Shareholders attended the meeting through video conferencing -

- Promoters and Promoter Group: 8
- Public: 38

| Resolution Required : Majority of equity shareholders representing three-fourth in value | | | 1 - To Approve the Scheme of Amalgamation between Zuari Global Limited ("Transferee Company") and Gobind Sugar Mills Limited ("Transferor Company") and their respective shareholders and creditors. | | | | | |
|--|----------------|--------------------|--|---|--------------------------|-----------------------|--------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? | | | NO | | | | | |
| Category | Mode of Voting | No. of shares held | No. of votes polled | % of Votes Polled on outstanding shares | No. of Votes – in favour | No. of Votes –Against | % of Votes in favour on votes polled | % of Votes against on votes polled |
| | | [1] | [2] | [3]=([2]/[1])*100 | [4] | [5] | [6]=([4]/[2])*100 | [7]=([5]/[2])*100 |
| Promoter and Promoter Group | E-Voting | 16750445 | 16720445 | 99.8209 | 16720445 | 0 | 100.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 16720445 | 99.8209 | 16720445 | 0 | 100.0000 | 0.0000 |
| Public Institutions | E-Voting | 765011 | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| Public Non Institutions | E-Voting | 11925148 | 3708 | 0.0311 | 3708 | 0 | 100.0000 | 0.0000 |
| | Poll | | 11 | 0.0001 | 11 | 0 | 100.0000 | 0.0000 |
| | Postal Ballot | | 0 | 0.0000 | 0 | 0 | 0.0000 | 0.0000 |
| | Total | | 3719 | 0.0312 | 3719 | 0 | 100.0000 | 0.0000 |
| Total | | 29440604 | 16724164 | 56.8065 | 16724164 | 0 | 100.0000 | 0.0000 |

