

To  
**BSE Limited**  
P. J. Towers, Dalal Street,  
Mumbai: 400001  
Script Code: 533166

To  
**National Stock Exchange of India Limited**  
Exchange Plaza, BKC, Bandra East,  
Mumbai: 400051  
SYMBOL: SUNDARAM

Dear Sir/Madam

**Sub: Summary of Proceedings/Outcome of NCLT Convened Meeting of the Secured Creditors of the Company held on November 12, 2019**

Pursuant to the provisions of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the summary of Proceedings/Outcome of meeting of the Secured Creditors of the Company convened pursuant to Order dated September 27, 2019 ("Order") passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT"), are as under:

1. The meeting of the Secured Creditors of the Company convened as per the directions of the Hon'ble NCLT was held on Tuesday, November 12, 2019 at 1.30 p.m., at the registered office of the Company at 5/6, Papa Industrial Estate, Suren Road, Andheri East, Mumbai: 400093.
2. Mr. Amrut P. Shah, who was appointed as the chairman by Hon'ble NCLT, chaired the meeting and informed that the meeting was convened pursuant to the Order of the Hon'ble NCLT, in the matter of the Scheme of Amalgamation M/s. E-Class Education System Limited (Transferor Company) with M/s. Sundaram Multi Pap Limited (Transferee Company) and their respective shareholders and creditors under section 230-232 and other applicable provisions of the Companies Act, 2013.
3. The authorized representative of M/s. ECL Finance Limited (Secured Lender) was present at the meeting with requisite authority.
4. The Notice of the meeting along with the Explanatory Statement pursuant to sections 230-232 and 102 of the Act and the Scheme since was already circulated to the Secured Creditors, was taken as read with the consent of the authorized representative of the Secured Creditors.
5. The Chairman then gave the background and rational of the Scheme.
6. The Chairman informed the Secured Creditors that, the Company had provided to the Secured Creditors facility to cast their votes through Postal Ballot before the meeting. Further, the Chairman also informed that the facility of voting through Poll/Ballot Paper was also available at the venue of the meeting for the Secured Creditors who had not exercised their vote earlier through postal ballot.
7. The Chairman informed the Secured Creditors present that Ms. Amisha Shah, Proprietor of M/s. A. V. Shah & Associates, Practicing Company Secretary (Membership Number: F8798; COP Number: 13399) was appointed as the Scrutinizer under the Order of the Hon'ble NCLT to conduct the entire voting process in a fair and transparent manner.

R.O. 5/6 Papa Industrial Estate, Suren Road, Andheri (East), Mumbai - 400 093, INDIA

Tel : 022 67602200 • Fax : (91-22) 67602244

Plant : Plot no. 33 to 37, Sundaram Industrial Zone, Palghar (W) 401 404, Maharashtra, INDIA. Tel : 02525 253166, Fax : 02525 253198

Email : info@sundaramgroups.in Web : www.sundaramgroups.in



8. The Chairman then invited the Secured Creditors to express their views, ask questions and seek clarifications, if any, on the Scheme. Since Secured Creditors were already provided necessary information and clarifications required by them for evaluation of the Scheme in detail and to make the proposal to their respective authorities with a recommendation to vote in favour or against the Scheme, none of the Secured Creditors present had any queries.
9. The following resolution set out in the Notice convening the meeting was then transacted:-

Particulars	Majority Required
Approval of Scheme of Amalgamation of E-Class Education System Limited with Sundaram Multi Pap Limited and their respective shareholders pursuant to Sections 230 to 232 of the Companies Act, 2013 and other relevant provisions, as may be applicable.	Requisite Majority

10. On completion of the discussions on all the items, the Chairman requested the Secured Creditors present and those who had not voted earlier, to cast their votes through Poll/Ballot Paper facility and requested the Company Secretary and the Scrutinizer to co-ordinate for an orderly conduct of the voting process.
11. The Chairman then handed over the proceedings to the Company Secretary and the Scrutinizer to complete the voting formalities.
12. The Chairman informed the Secured Creditors that the results of the meeting along with the consolidated Scrutinizer's Report would be declared within 48 hours of the conclusion of the meeting and shall also be forwarded to the stock exchanges and the same will also be available on the website of the Company on [www.sundaramgroups.in](http://www.sundaramgroups.in).
13. The Chairman then expressed gratitude to the Secured Creditors present for the cooperation and support and thereafter Chairman declared the meeting concluded at 2.00 p.m.

Thanking you,  
Yours faithfully,

For Sundaram Multi Pap Limited



Rajesh Jain  
CFO



Date: 13-11-2019

Place: Mumbai