

# GANGES SECURITIES LIMITED

CIN – L74120UP2015PLC069869

REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN – 261 121

Phone No. (05862) 256220-221; Fax No.: (05862) 256 225

E-mail – [gangessecurities@birlasugar.org](mailto:gangessecurities@birlasugar.org); Website-[www.birla-sugar.com](http://www.birla-sugar.com)

January 30, 2021

The Secretary  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor  
Plot No. C/1, G Block  
Bandra- Kurla Complex,  
Bandra (E)  
Mumbai 400 051

The Dy. General Manager  
Corporate Relationship Department  
BSE Ltd.  
1st Floor, New Trading Ring, Rotunda  
Building  
P.J. Towers, Dalal Street, Fort,  
Mumbai-400 001

The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range  
Kolkata 700 001

Symbol : GANGESSECU

Stock Code : 540647

Stock Code : 17434

Dear Sir,

**Sub: Outcome of Hon'ble National Company Law Tribunal, Allahabad Bench (NCLT) convened meetings of Equity Shareholders of Ganges Securities Limited.**

In terms of the Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 issued by the Ministry of Corporate Affairs (together referred to as MCA Circulars) and pursuant to the Order dated 14th December, 2020 of the Hon'ble National Company Law Tribunal, Allahabad Bench ('NCLT') in Company Application No. 226/ ALD / 2020 to consider the proposed 'Scheme of Amalgamation' between Ganges Securities Limited, the Transferee Company and Uttar Pradesh Trading Company Limited, the Transferor Company and their respective shareholders and creditors, a meeting of the equity shareholders of the Company was convened by the NCLT today, Saturday, the 30<sup>th</sup> January, 2021 at 11.00 a.m. (IST) through two-way Video Conference ('VC')/Other Audio Visual Means ('OAVM').

All the item(s) of business contained in the Notice dated December 22, 2020 were transacted and passed by the Members with requisite majority. The Company also facilitated the live webcast of the proceedings.

In this regard, please find enclosed the following:

- the Summary of proceedings of the NCLT convened meeting ('Meeting') of the Company as required under Regulation 30 of the SEBI Listing Regulations;
- Combined voting results of remote e-voting and e-voting conducted during the AGM, in relation to the business transacted at the NCLT convened meeting, as required under Regulation 44(3) of the Listing Regulations.
- The Scrutinizer's Report dated January 30, 2021, pursuant to Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

The aforementioned documents have been made available on the Company's website [www.birla-sugar.com](http://www.birla-sugar.com).

The above is for your information and records.

Thanking you,

Yours faithfully,

**For Ganges Securities Limited**

*Vijaya Agarwala*

Vijaya Agarwala  
Company Secretary  
ACS 38658



Encl.: as above

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## Summary of the proceedings of the NCLT convened meeting ('Meeting') of the Company held on January 30, 2021

Pursuant to the Order passed by Hon'ble National Company Law Tribunal ("NCLT"), Allahabad Bench, dated 14th day of December, 2020 vide Company Scheme Application No. 226/ ALD / 2020, a meeting of Equity Shareholders of Ganges Securities Limited was held on Saturday, January 30, 2021 at 11.00 a.m. (IST) through two-way Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility provided by NSDL. The Meeting was conducted in accordance with the circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').

Shri Santosh Kumar K Poddar, Managing Director welcomed the members present to the introduced the introduce Advocate Shri Rahul Chaudhary, the Chairman, Advocate Shri Shadab Alam, Alternate Chairman and Shri S.K. Gupta, Practicing Company Secretary, the Scrutinizer for the meeting appointed by the NCLT and welcomed everyone to the meeting.

He informed noted that the meeting is being convened through Video Conference / Other Audio Visual Means facility without the physical presence of the Members at the Registered office, to transact the business set out in the Notice calling the Meeting. All the participants of the Company viz. Mr Santosh Kumar Poddar, Managing Director and Ms Vijaya Agarwala, Company Secretary were present at the Meeting through VC.

He then requested Shri Rahul Chaudhary to take the Chair and preside over the meeting. Shri Rahul Chaudhary, Chairman occupied the Chair and welcomed the members attending the Meeting.

The Chairman ascertained that the quorum was present at the meeting and called the meeting to order.

It was reported to the meeting that the Notice convening the meeting was duly published in the newspapers and was sent electronically to all the Equity Shareholders as per directions given by the Hon'ble National Company Law Tribunal, Allahabad Bench dated 14<sup>th</sup> December, 2020.

The Notice convening the Meeting, Explanatory Statement under Section 230(3), 232(2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the 'Scheme of Amalgamation' including various annexures having been already circulated and laid before the meeting, was taken as read with the consent of the Equity Shareholders attending the Meeting. Further the Chairman informed the members that no request has been received from any member to join as Speaker for the said meeting.

The Chairman further informed the members present at the Meeting that question before the Meeting is whether the Meeting approves the 'Scheme of Amalgamation', with or without modification and moved the item of the Notice convening the Meeting.

In terms of the Notice dated December 22, 2020 convening the Meeting, the following business was transacted at the Meeting through remote e-voting:

Particulars	Type of Resolution
1 Resolution for approval of the Scheme of Amalgamation between Ganges Securities Limited and Uttar Pradesh Trading Company Limited and their respective shareholders and creditors	Special Resolution

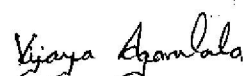
The Chairman further informed the Members that the facility for e-voting has been made available at the Meeting for the Members who have not casted their vote through remote e-voting during the continuance of the Meeting and upto 15 minutes post conclusion of the Meeting. He also announced that the e-voting results along with the Consolidated scrutinizer's Report shall be informed to the Stock Exchanges and also placed on the website of the Company.

The Chairman then thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the participants for joining the Meeting virtually and since there was no other item business to be transacted, the Chairman declared the meeting closed.

This is for your information and records.

Thanking you,

Yours faithfully,  
For Ganges Securities Limited



Vijaya Agarwala  
Company Secretary  
ACS 38658



**S. K. GUPTA**  
F.C.S.

**S.K. Gupta & Co.**  
Company Secretaries  
9, Roland Complex  
Upper Floor, 37/17  
Westcott Building,  
The Mall,  
Kanpur-208001  
Telefax: (0512) 2315123  
Cell: 9415042137  
E-mail :sk\_gupta1@rediffmail.com

**SCRUTINIZER'S REPORT**

To,

Shri Rahul Chaudhary, Advocate

Chairperson appointed for the Meeting of the **Equity Shareholders of Ganges Securities Limited** (CIN:L74120UP2015PLC069869) convened by the Hon'ble National Company Law Tribunal, Allahabad Bench pursuant to Order dated 14th December, 2020 (the 'Order') passed in Company Application No. 226 / ALD / 2020.

**Report of Scrutinizer on Remote e-voting process and e-voting conducted during the Meeting of Equity Shareholders of Ganges Securities Limited ("the Company" / "Transferee Company") convened by the National Company Law Tribunal, Allahabad Bench ("NCLT") and held on Saturday, 30th January, 2021 at 11.00 A.M. through Video Conferencing ('VC') / other Audio Visual Means ('OAVM') (hereinafter referred to as 'Meeting').**

Ref: **Scheme of Amalgamation between Ganges Securities Limited ("Transferee Company") and Uttar Pradesh Trading Company Limited ("Transferor Company") and their respective shareholders and creditors pursuant to provisions of Section 230-232 and applicable provisions of the Companies Act, 2013 (the "Act").**

Dear Sir,

I, Shashi Kant Gupta, Practicing Company Secretary (Membership No. FCS 2589) have been appointed by the Hon'ble National Company Law Tribunal, Allahabad Bench vide its Order dated 14th December, 2020 passed in the Company

Application No. 226 / ALD / 2020 as Scrutinizer for the purpose of conducting Remote e-voting prior to the Meeting and e-voting at the deemed venue of the Meeting of Equity Shareholders of the Company held on Saturday, 30th January, 2021 at 11.00 A.M. through VC / OAVM, on the resolution seeking approval of Equity Shareholders for the proposed Scheme of Amalgamation between Ganges Securities Limited, the Transferee Company and Uttar Pradesh Trading Company Limited, the Transferor Company and their respective shareholders and creditors in terms of the Notice dated 22nd December, 2020 (the "Notice") convening the Meeting.

The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and the Rules made thereunder and (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to voting by electronic means. My responsibility as a Scrutinizer is restricted to making a Scrutinizer's Report of the votes cast by the Members for the resolution contained in the Notice dated 22nd December, 2020, based on the reports generated from the e-voting system provided by the Authorised Agency, National Securities Depository Limited ('NSDL') engaged by the Company to provide e-voting facility prior to the Meeting and during the Meeting.

I hereby submit my report as follows:-

**1. Cut-off Date**

Notices were issued to the Equity Shareholders whose names were appearing in the Register of Members / List of Beneficial owners as on Friday, 27th November, 2020 and voting rights were reckoned on the said date, the cut-off date for the purpose of deciding the entitlements of members to vote through Remote e-voting and voting during the Meeting.

## **2. Remote e-voting and e-voting during the Meeting**

### **2.1 Agency**

The Company has appointed National Securities Depository Limited ('NSDL') as the agency for providing the Remote e-voting platform prior to the Meeting and electronic voting facility during the Meeting. NSDL has generated the Electronic Voting Event Number ('EVEN') 115479.

### **2.2 Remote e-voting period**

The voting period for Remote e-voting commenced on Thursday, 31st December, 2020 (9.00 A.M. IST) and ended on Friday, 29th January, 2020 (5.00 P.M. IST).

2.3 Accordingly, after the closure of the remote e-voting and conclusion of e-voting during the meeting, I downloaded the file containing names, DP ID and Client ID, Folios and Shareholding of the members who cast their votes through Remote e-voting and e-voting during the meeting.

## **3. Public Advertisement**

The Company has also published a Public Notice convening the said Meeting in "Business Standard", English and Hindi Newspapers having wide circulation in the State of Uttar Pradesh, in the editions dated 31st December, 2020.

## **4. Serving of Notice**

In compliance with the Hon'ble Tribunal's Order dated 14th December, 2020, the Notices were sent via electronic mode by NSDL, the System Provider to

3,950 Equity Shareholders at their e-mail addresses registered with the Depository Participants as per the data downloaded from the National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on Friday, 27th November, 2020 ("cut-off" date for sending Notice). The Notice of the Meeting was also uploaded on the website of the Company, NSDL and the Stock Exchanges. The process of serving of Notice was completed on 30<sup>th</sup> December, 2020.

#### **5. E-voting at the Meeting**

After the announcement was made by the Chairperson appointed for the meeting, members present at the meeting by VC / OAVM and who had not cast their vote earlier through Remote e-voting, were asked to vote through the electronic voting facility provided by NSDL.

#### **6. Resolution: To approve the Scheme of Amalgamation between Ganges Securities Limited ("Transferee Company") and Uttar Pradesh Trading Company Limited ("Transferor Company") and their respective shareholders and creditors pursuant to provisions of Section 230 to 232 of the Companies Act, 2013 read with the Rules framed thereunder.**

*"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the Rules, Circulars and Notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to approval of the Hon'ble National Company Law Tribunal, Bench at Allahabad ("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 NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board"), the arrangement embodied in the Scheme of Amalgamation between Ganges Securities Limited ("Transferee Company") and Uttar Pradesh Trading Company Limited ("Transferor Company") and their respective shareholders and creditors ("the Scheme") placed before this meeting, be and is hereby approved.*

**RESOLVED FURTHER THAT** *the Board be and is hereby authorised 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 Composite 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 amalgamation embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of account as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."*

## **7. Counting Process**

7.1 On completion of voting at the meeting, NSDL provided me with the List of Members present at the Meeting, who had cast their votes, their holding details as well as details of votes cast on the resolution.

7.2 Votes were reconciled with the records maintained by the Company and the RTA with respect to authorizations lodged with the Company.

7.3 I unblocked the results of Remote e-voting and e-voting during the meeting on the NSDL remote e-voting platform in the presence of Mr. Rahul Agarwal and Ms. Divya Saxena, who are not in employment of the Company and downloaded the results of Remote e-voting and e-voting during the meeting.

7.4 I noted that 84 Members holding 68,20,835 Equity Shares had cast their votes through Remote e-voting facility and no Members attending the Meeting had cast their vote at the Meeting since they had earlier voted through remote e-voting facility or abstained from voting . Thus, in aggregate 84 Members holding 68,20,835 Equity Shares had cast their votes.

7.5 The result of Remote e-voting provided by the Company through NSDL, on the resolution is as follows:

(a) Voted in **favour** of the Resolution

Number of Members voted through Remote e-voting	% of the Total number of Members voted through Remote e-voting	Number of valid votes cast by them  (in terms of number of shares held)	% of total number of valid votes cast  (in terms of number of shares held)
82	97.619	68,20,747	99.998



(b) Voted **against** the Resolution

Number of Members voted through Remote e-voting	% of the Total number of Members voted through Remote e-voting	Number of valid votes cast by them  (in terms of number of shares held)	% of total number of valid votes cast  (in terms of number of shares held)
2	2.381	88	0.002

7.6 The result of e-voting facility at the Meeting provided by the Company through NSDL, on the Resolution is as follows:

Total number of Members present at the Meeting or by Authorised Representative	57
Total number of shares held by Members present at the meeting or by Authorised Representative	66,29,871
Total number of Members present at the Meeting or by Authorised Representative who cast their votes by e-voting (other than persons who had cast their votes	NIL

through remote e-voting)	
Total number of votes cast by members through e-voting (in terms of shares held)	NIL

(a) Voted in **favour** of the Resolution

Number of Members present and voted (in person or by Authorised Representative)	% of the Total number of Members present and voted (in person or by Authorised Representative)	Number of valid votes cast by them (in terms of number of shares held)	% of total number of valid votes cast (in terms of number of shares held)
NIL	NIL	NIL	NIL

(b) Voted **against** the Resolution

Number of Members present and voted (in person or by Authorised Representative)	% of the Total number of Members present and voted (in person or by Authorised Representative)	Number of valid votes cast by them (in terms of number of shares held)	% of total number of valid votes cast (in terms of number of shares held)
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NIL	NIL	NIL	NIL
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8. Consolidated results of the Remote e-voting and e-voting at the deemed venue of the Meeting are as follows:

Particulars	Remote e-voting		E-voting at the NCLT Convened Meeting		Total	
	Number of Members	Number of votes cast by them	Number of Members	Number of votes cast by them	Number of Members	Number of votes cast by them
<b>Total Valid Votes</b>	84	68,20,835	NIL	NIL	84	68,20,835
<b>Total votes cast in favour of the Resolution</b>	82	68,20,747	NIL	NIL	82	68,20,747
<b>% of Votes cast</b>	97.619	99.998	NIL	NIL	97.619	99.998
<b>Total votes cast against the Resolution</b>	2	88	NIL	NIL	2	88
<b>% of Votes cast</b>	2.381	0.002	NIL	NIL	2.381	0.002

**S. K. GUPTA**  
F.C.S.

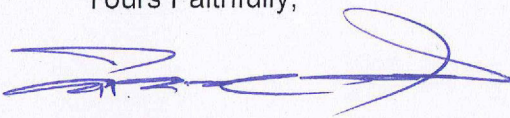
**S.K. Gupta & Co.**  
Company Secretaries  
9, Roland Complex  
Upper Floor, 37/17  
Westcott Building,  
The Mall,  
Kanpur-208001  
Telefax: (0512) 2315123  
Cell: 9415042137  
E-mail :sk\_gupta1@rediffmail.com

**9. Result:**

As mentioned in the Notice to the Equity Shareholders in accordance with the provisions of Sections 230-232 of the Act, the Scheme of Amalgamation shall be considered, approved by the Equity Shareholders only, if approved by majority of persons representing three-fourth in value of the members of the Applicant Company, voting in person through VC / OAVM or by remote e-voting.

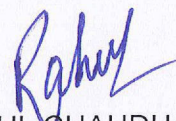
As per the scrutiny of votes cast in respect of the resolution by Remote e-voting and by e-voting at the Meeting, the resolution is deemed to have been passed as per the above mentioned criteria. The deemed date of approval of the resolution will be the date of the Tribunal convened Meeting i.e. 30th January, 2021.

Thanking you,  
Yours Faithfully,



(S.K.GUPTA)  
Scrutinizer  
Practicing Company Secretary  
F.C.S 2589  
CP No. 1920  
UDIN No.F002589B002353179

Counter signed by



(RAHUL CHAUDHARY)

Chairman Appointed by the NCLT,  
Allahabad Bench for the NCLT  
convened Meeting of Equity  
Shareholders of Ganges Securities  
Limited ("Transferee Company")

Place: Sitapur  
Date: 30.01.2021

**Ganges Securities Limited**  
P.O. HARGAON, DIST SITAPUR, UTTAR PRADESH 261 121

**Details of Voting at the National Company Law Tribunal ('NCLT') Convened Meeting held on January 30, 2021**  
(Pursuant to Regulation 44(3) of SEBI (LODR) Regulation, 2015)

Date of NCLT Convened Meeting	30th January, 2021
Total number of Equity Shareholders as on cut off date i.e. 27th November, 2020	5486
No. of shareholders present in the meeting either in person or through proxy:	
a) Promoters & Promoter Group	No arrangement for a physical meeting or appointment of proxy Public was made as the Meeting was held through VC/OAVM
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters & Promoter Group	25
b) Public	32



## Ganges Securities Limited

Resolution Required : (Ordinary)		1 - Resolution for approval of the Scheme of Amalgamation between Ganges Securities Limited and Uttar Pradesh Trading Company Limited 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	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	6074854	6074854	100.0000	6074854	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>6074854</b>	<b>100.0000</b>	<b>6074854</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>
Public Institutions	E-Voting	344668	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>
Public Non Institutions	E-Voting	3584165	745981	20.8132	745893	88	99.9882	0.0118	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>745981</b>	<b>20.8132</b>	<b>745893</b>	<b>88</b>	<b>99.9882</b>	<b>0.0118</b>	<b>0</b>
<b>Total</b>		<b>10003687</b>	<b>6820835</b>	<b>68.1832</b>	<b>6820747</b>	<b>88</b>	<b>99.9987</b>	<b>0.0013</b>	<b>0</b>
Whether resolution is passed or not		YES							

