



ORIENTAL CARBON & CHEMICALS LIMITED

14th Floor, Tower-B, World Trade Tower, Plot No. C-1, Sector-16, Noida - 201301, UP
Phone : 91-120-2446850 Email : occlnoida@occlindia.com
Website : www.occlindia.com



May 03, 2023

The Manager
BSE Limited
Department of Corporate Services,
Floor 25, P. J. Towers,
Dalal Street
Mumbai - 400 001
Code: 506579

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex
Bandra (E),
Mumbai - 400 051
Symbol: OCCL

Dear Sir/Madam,

Sub: Intimation regarding Proceedings of the Meeting along with Voting Results and Scrutinizer Report of NCLT convened meeting of the Unsecured Creditors

This is to inform you that in pursuance of the directions issued by the Hon'ble NCLT vide its Order dated 24th January, 2023, the meeting of Unsecured Creditors was held on Tuesday, May 02, 2023 at 3.00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and concluded at 3.26 p.m.

We are enclosing the following information by way of Annexures in connection with the aforesaid Meeting,

1. Summary Proceedings of the NCLT convened Unsecured Creditors Meeting (**Annexure A**)
2. Details regarding the Voting Results of the business transacted at the Meeting of the Company (**Annexure B**)
3. Report dated May 03, 2023, from the Scrutinizer (**Annexure C**).

The above Voting Results along with Scrutinizer Report are also being uploaded on the website of the Company www.occlindia.com

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,
For **ORIENTAL CARBON & CHEMICALS LIMITED**

Pranab Kumar Maity
COMPANY SECRETARY & GM-LEGAL

Encl: As above.

Registered Office :
Plot No. 30 - 33, Survey No. 77
Nishant Park, Nana Kapaya,
Mundra, Kachchh,
Gujarat -370415
CIN - L24297GJ1978PLC133845

Plants :
Plot 3 & 4 Dharuhera Industrial Estate, Phase - 1
Dharuhera - 123106, Distt. Rewari, (Haryana)
SEZ Division : Survey No. 141, Paiki of Mouje Village Mundra
Taluka Mundra, Mundra SEZ, District Kutch, Gujarat - 370421



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Annexure "A"

SUMMARY OF THE PROCEEDINGS OF THE MEETING OF THE UNSECURED CREDITORS OF ORIENTAL CARBON & CHEMICALS LIMITED, HELD PURSUANT TO ORDER DATED JANUARY 24, 2023 OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD BENCH, (HEREINAFTER REFERRED TO AS 'NCLT') ON TUESDAY, MAY 02, 2023, THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO-VISUAL MEANS ('OAVM'), DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO 30-33, SURVEY NO. 77, NISHANT PARK, NANA KAPAYA, MUNDRA, KACHCHH, GUJARAT – 370415, COMMENCED AT 03:00 P.M. AND CONCLUDED AT 3.26P.M. (INCLUDING THE TIME ALLOWED FOR EVOTING AT THE MEETTNG)

1. Date and Quorum of the Meeting

The NCLT convened meeting of the Unsecured Creditors of the Company was held through VC/OAVM on Tuesday, May 02, 2023 at 03:00 P.M. in compliance with NCLT order dated January 24, 2023 vide order no. C.A.(CAA)/1(AHM)2023 and in accordance with the applicable provisions of the Companies Act, 2013 ('Act 2013') and the rules framed thereunder, deemed to be held at the Registered office of the Company at Plot No 30-33, Survey No. 77, Nishant Park, Nana Kapaya, Mundra, Kachchh, Gujarat - 370415.

As per the Order of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") dated January 24, 2023, (the "Order"), the quorum for this meeting has been fixed as per Rule 5 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The meeting, as scheduled, started at 3.00 p.m. and as 30 unsecured creditors were present at the time through VC, the Meeting constituted a valid quorum, as per the above directive of the NCLT.

Brief summary of the proceedings and details of items deliberated:

Mr. Pranab Kumar Maity, Company Secretary & GM – Legal, welcomed the unsecured creditors attending the Meeting and briefed them about the general guidelines and procedure to be followed during the Meeting to ensure smooth and seamless conduct of the meeting. The Company Secretary confirmed that the requisite quorum is deemed to be present and requested the Chairperson of the Meeting appointed by the Hon'ble NCLT, Mr Nitin Mishra, to proceed with the Meeting.

The Chairperson of the Meeting informed that the Meeting has been convened pursuant to Order of the Hon'ble NCLT for the purpose of considering and approving the Scheme of Arrangement. The Notice of Meeting of the Unsecured Creditors dated March 27, 2023, convening the Meeting, as circulated to the Members, was taken as read.

Thereafter, the business as set out in the Notice of the Meeting of the Unsecured Creditors of the Company, was transacted:

The Chairperson briefed the unsecured creditors regarding the Scheme of arrangement between Oriental Carbon & Chemicals Limited ("Demerged Company" or "Company") and OCCL Limited ("Resulting Company") and their respective shareholders and creditors ("Scheme") and explained on the following features of the Scheme:

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- a) As part of an overall strategy for the optimum running, growth and development of the businesses of the Demerged Company, it is considered desirable and expedient to reorganise and reconstruct the Demerged Company by demerging its Chemical Business to the Resulting Company. This will result in the creation of two separate robust entities viz., the Resulting Company focusing exclusively on the Chemical Business and the Demerged Company shall continue to be in the business of investments and intends to initiate trading business such as commodity trading etc.
- b) The Scheme inter alia provides for the:
- (i) demerger, transfer and vesting of the Demerged Undertaking from the Demerged Company into the Resulting Company on a going concern basis and the consequent issue of equity shares by the Resulting Company; and
 - (ii) reorganisation of the authorised share capital of the Resulting Company and reduction and cancellation of the existing paid-up share capital of the Resulting Company.
- c) The Scheme is subject to receipt of approvals from the Tribunal and other regulatory authorities.
- d) In terms of the Scheme, the equity shareholders of the Company will receive consideration in the following manner:
- “5 (Five) fully paid up equity share of INR 2/- each of the Resulting Company credited as fully paid up, for every 1 (One) fully paid up equity share of INR 10/- each of the Demerged Company”
- e) Considering the various factors, it is proposed to undertake the proposed Scheme

The Chairperson of the Meeting informed that pursuant to the order of NCLT, the meeting is conducted through audio-visual means enabled with e-voting. The facility to cast vote via remote e-voting was provided to the unsecured creditors from Friday, April 28, 2023 at 9:00 A.M. IST to Monday, May 01, 2023 at 5:00 P.M. IST. E-voting facility is available at the Meeting and as mentioned in the Notice, at the end of discussion on the resolution on which the voting is to be held, there will be facility of e-voting at the e-voting platform of the Linkintime India Private Limited, for all those unsecured creditors who participated in the Meeting but have not cast their votes by availing the remote e-voting facility.

Manner of approval proposed for the items as set out in the Hon'ble NCLT convened Unsecured Creditors Meeting

The Company, in compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, had provided remote e-voting facility to all its unsecured creditors to cast their vote electronically.

Unsecured creditors who were present at the Meeting, and who did not cast their vote by remote e-voting, were given the facility to cast their vote through e-voting at the Meeting.

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The Unsecured Creditors present were given the opportunity to ask questions and seek clarifications. There were no speaker Unsecured Creditors present at the meeting.

The following item of business as set out in the Hon'ble NCLT convened Unsecured Creditors Meeting was recommended for members' consideration and approval:

Special Business:

- 1. To approve the Scheme of Arrangement between Oriental Carbon & Chemicals Limited and OCCL Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013**

Item No. 1 above requires approval by majority of unsecured creditors representing three-fourth in value, i.e., by way of Special Resolution.

Result of the items deliberated:

The Chairman informed that Mr. Pawan Kumar Sarawagi, Proprietor of M/s. P. Sarawagi & Associates, Practicing Company Secretaries, has been appointed as Scrutinizer for the purpose of scrutinizing the e-voting at the meeting and remote e-voting process.

The detailed results of the voting at the aforesaid Meeting along with the Scrutinizer's Report will be submitted with BSE Limited and National Stock Exchange of India Limited, once the same is obtained by the Company from the aforesaid Scrutinizer. The voting results along with Scrutinizer's Report shall also be uploaded on the website of the Company and on the website of Link Intime India Private Limited (e-voting service provider). Further, the transcript of the Meeting shall also be uploaded on the website of the Company.

The Meeting concluded at 3.26 p.m., including the time allowed for e-voting at the Meeting i.e. 15 minutes after the proceedings of the Meeting, with a vote of thanks to the Chair.

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Annexure-'B'

Details of Voting Results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Meeting of the Unsecured Creditors of the Company, held pursuant to Order of Hon'ble NCLT, Ahmedabad Bench, dated January 24, 2023 ('Meeting')	
Date of Meeting	May 02, 2023
Total number of unsecured creditors on record date, i.e. February 28 2023	255
No. of unsecured creditors present in the meeting either person or through proxy	No Arrangement for a physical meeting or appointment of proxy was made as the Meeting was held through Video Conferencing / Other Audio Video Means
No. of unsecured creditors attended the meeting through Video Conferencing	30

AGENDA - WISE DISCLOSURE

1. To approve the Scheme of Arrangement between Oriental Carbon & Chemicals Limited and OCCL Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013

Total Votes cast	In Favour		Against		Total Votes	
	No. of Unsecured Creditors	Value of votes cast (in INR)	No. of Unsecured Creditors	Value of votes cast (in INR)	No. of Unsecured Creditors	Value of votes cast (in INR)
Remote e-voting	39	114388627.38	0	0	39	114388627.38
E-voting at the Meeting	1	237025.00	0	0	1	237025.00
Total Value of Votes cast	40	114625652.38	0	0	40	114625652.38
Less : Value of Invalid Votes	0	0	0	0	0	0
Total Value of Valid Votes	40	114625652.38	0	0	40	114625652.38
%age of total value of valid votes		100		0		100

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Consolidated Scrutinizer's Report

[Pursuant to Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

To,

Mr. Nitin Mishra

Chairperson appointed by the Hon'ble National
 Company Law Tribunal, Ahmedabad Bench,
 for the meeting of the Unsecured Creditors of

Oriental Carbon & Chemicals Limited

(CIN: L24297GJ1978PLC133845)

Plot No. 30-33, Survey No. 77, Nishant Park, Nana Kapaya,
 Mundra, Kachchh, Gujarat - 370415

Dear Sir,

Consolidated Report of the Scrutinizer on the results of e-voting, i.e., remote e-voting and voting through electronic means at the meeting of the Unsecured Creditors of Oriental Carbon & Chemicals Limited, convened and held on 2nd May, 2023 at 3:00 P.M. through Video Conferencing/Other Audio Visual Means, pursuant to the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its Order dated 24th January, 2023, passed in the Company Application No. C.A.(CAA)/1(AHM)2023

I, CS Pawan Kumar Sarawagi, Proprietor of M/s. P. Sarawagi & Associates, Company Secretaries, had been appointed as the Scrutinizer by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (the NCLT), for the purpose of scrutinizing the voting conducted through e-voting process i.e., remote e-voting and voting through electronic means at the NCLT convened meeting of the Unsecured Creditors (the Meeting) of **Oriental Carbon & Chemicals Limited** (the Company), in a fair and transparent manner and ascertaining the results thereof, in respect of the Resolution proposed in the Notice dated 27th March, 2023, convening the Meeting on 2nd May, 2023 at 3:00 P.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM), in pursuance of the directions issued by the Hon'ble NCLT vide its Order dated 24th January, 2023 (the NCLT Order).

Compliances with the NCLT Order, provisions of the Companies Act, 2013 and the rules framed thereunder relating to voting conducted through e-voting process i.e., remote e-voting and voting through electronic means at the Meeting by the Unsecured Creditors of the Company on the Resolution contained in the Notice dated 27th March, 2023, are the responsibilities of the Management of the Company.

Contd.... 2



My responsibility as Scrutinizer is to ensure that voting processes, both through remote e-voting and e-voting at the Meeting, are conducted in a fair and transparent manner and to make a Consolidated Scrutinizer's Report, being this Report, of the total votes cast "in favour" and "against", on the Resolution transacted at the Meeting, based on the reports generated from e-voting system provided by the Company's Registrar & Share Transfer Agents, Link Intime India Private Limited for remote e-voting as well as for e-voting at the Meeting.

I submit my report as under :

1. The Company has appointed Link Intime India Private Limited (LI IPL) to provide and facilitate e-voting services to the Unsecured Creditors of the Company to cast their votes through a secured electronic voting system on the Resolution contained in the Notice dated 27th March, 2023, transacted at the NCLT convened meeting on 2nd May, 2023.
2. The Company has sent the Notice on 27th March, 2023 through electronic means, pursuant to the NCLT Order, Section 230(3) and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, to its Unsecured Creditors, whose e-mails were registered with the Company, as on 28th February, 2023, i.e., the cut-off date. The Notice was also placed on the website of the Company, BSE Limited, National Exchange of India Limited and LI IPL at www.occlindia.com, www.bseindia.com, www.nseindia.com and www.instavote.linkintime.co.in, respectively.
3. The remote e-voting period remained opened from 9:00 A.M. on Friday, 28th April, 2023 till 5:00 P.M. on Monday, 1st May, 2023. The Unsecured Creditors of the Company whose names appear in the list of Unsecured Creditors available with the Company as on the 'cut-off' date i.e. 28th February, 2023, were entitled to vote, through remote e-voting system as well as voting at the Meeting through electronic voting system, on the proposed Resolution as set out in the Notice dated 27th March, 2023. The Unsecured Creditors who had cast their votes by remote e-voting were entitled to attend the Meeting, but neither allowed to change their votes subsequently nor allowed to cast their votes again at the Meeting.
4. The requisite advertisement pursuant to the NCLT Order and Section 230(3) of the Companies Act, 2013 read with Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, was published on 28th March, 2023 in all India editions of the "Financial Express" (in English language) and in "Sandesh" (in Gujarati language).

Contd.... 3



5. The votes cast through remote e-voting and through e-voting at the Meeting, were unlocked, after conclusion of the Meeting at 3:26 P.M. on 2nd May, 2023, in the presence of two witnesses, namely (1) Mr. Vineet Singh and (2) Mrs. Sushma Poddar, both of M/s. P. Sarawagi & Associates.
6. The votes cast were diligently scrutinized and authenticated based on the records maintained by the Company, with respect to Unsecured Creditors of the Company, whose names appear in the list of Unsecured Creditors on 'cut-off' date i.e., 28th February, 2023. As per the list provided by the Company, the total number of Unsecured Creditors as on 28th February, 2023 i.e., the cut-off date, were 255 and the aggregate amount due to them on that date was Rs.14,98,07,594.02.
7. Based on the details containing list of Unsecured Creditors who have cast their votes on remote e-voting platform and the votes cast at the Meeting through e-voting system, as downloaded from the e-voting website of LIPL (www.instavote.linkintime.co.in and www.instameet.linkintime.co.in), the consolidated results on the voting on the following Resolution, are given below :

Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 230 and 232 of the Companies Act, 2013, the Rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) and circulars issued thereof, for the time being in force) and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble jurisdictional National Company Law Tribunal ("Tribunal") 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 deemed appropriate by the parties to the Scheme, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the Tribunal 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" 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 authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Arrangement between Oriental Carbon & Chemicals Limited and OCCL Limited and their respective shareholders and creditors ("Scheme"), be and is hereby approved.

Contd. ... 4



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 make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Tribunal while sanctioning the arrangement 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 accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

Results of total votes cast on the above Resolution :

Total Votes Cast Through	In Favour		Against		Total Votes	
	No. of Unsecured Creditors	Value of votes cast (in Rs.)	No. of Unsecured Creditors	Value of votes cast (in Rs.)	No. of Unsecured Creditors	Value of votes cast (in Rs.)
Remote e-voting	39	11,43,88,627.38	-	-	39	11,43,88,627.38
E-voting at the Meeting	1	2,37,025.00	-	-	1	2,37,025.00
Total Votes Cast	40	11,46,25,652.38	-	-	40	11,46,25,652.38
Less: Invalid Votes	-	-	-	-	-	-
Total Valid Votes Cast	40	11,46,25,652.38	-	-	40	11,46,25,652.38
%age of Total Valid Votes Cast		100.00		0.00		100.00

8. All relevant documents and records relating to e-voting shall remain in my safe custody until the Chairperson considers, approves and signs the minutes of the aforesaid Meeting and thereafter, I shall return these documents and records to the Company Secretary of the Company.

Yours faithfully,

(Pawan Kumar Sarawagi)

Company Secretary in Practice
Membership No.: FCS-3381
Certificate of Practice No. 4882
Peer Review Certificate No. 1128/2021
ICSI UDIN : F003381E000236537

Counter signed by

(Nitin Mishra)

Chairperson
appointed by the Hon'ble National Company
Law Tribunal, Ahmedabad Bench

Kolkata, 3rd May, 2023