



# CHAMAN METALLICS LIMITED

Ref. No.: CML/25/2022-23/NSE

Date: March 21, 2023

To,  
The Manager - Listing Compliance  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C-1, Block-G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400051

Company Symbol: CMNL

Dear Sir/Madam,

Subject: Chaman Metallics Limited became subsidiary of G.R.Sponge and Power Limited.

Re: i. Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations 2015").  
ii. Order of National Company Law Tribunal, Cuttack Bench vide order number: CP (CAA) No. 13/CB/2022 Connected with CA(CAA) No. 4/CB/2022 dated: 20<sup>th</sup> March, 2023.

This in reference to the captioned subject, we hereby inform that Hon'ble National Company Law Tribunal, Cuttack Bench by its order number: CP (CAA) No. 13/CB/2022 Connected with CA(CAA) No. 4/CB/2022 pronounced on 20<sup>th</sup> March, 2023 has approved the amalgamation of GR Ecotech Private Limited, G.R. Mines and Minerals Private Limited and G.R.Minerals and Industries Private Limited ("Transferor Companies") with G.R.Sponge and Power Limited ("Transferee Company") with effect from appointed date as specified in scheme of amalgamation and arrangement i.e. 01<sup>st</sup> April, 2022 ('Appointed Date').

As a result of the abovementioned order G.R.Sponge and Power Limited has become Holding Company of our Company.

We request to take the above information on your records and disseminate the same on your respective websites.

A copy of the Cuttack NCLT Order issued by the Hon'ble Tribunal sanctioning the Scheme as is available on the website of the Tribunal and the Company is enclosed herewith.

Thanking You,

Yours faithfully,

For CHAMAN METALLICS LIMITED

CHETAN KUMAR  
AGRAWAL

Digitally signed by CHETAN  
KUMAR AGRAWAL  
Date: 2023.03.21 19:15:31  
+05'30'

Chetan Kumar Agrawal  
Managing Director  
DIN: 00748916



Encl: As above

CIN : U27100MH2003PLC143049

Regd. Office & Works : A-26, M.I.D.C. Tadali Growth Centre, Tadali, Chandrapur - 442 406 (Maharashtra)  
Ph. : 8956980451, 8956980452

Correspondence : "G.R. House", Agrawal Complex, Samta Colony, Raipur - 492001 (C.G.)  
Ph. : 0771-4259100 Fax : 0771-4259111, E-mail : cml@grgroupindia.com / admin@grgroupindia.com



**IN THE NATIONAL COMPANY LAW TRIBUNAL  
CUTTACK BENCH  
CUTTACK**

**CP (CAA) No. 13/CB/2022  
Connected With  
CA(CAA) No. 4/CB/2022**

*In the matter of:*

An application under Section 230 to 232 of Companies Act, 2013;

**And**

*In the matter of:*

**G.R. SPONGE AND POWER LIMITED**, a Company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having CIN no U27100CT1996PLC011135 and its registered office at Agrawal Complex, Samta Colony, Raipur, (C.G.) 492001 in the State of Chhattisgarh;

**... Transferee Company/Petitioner No. 1**

**And**

**GR ECOTECH PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having CIN no. U27100CT2007PTC008476 and its registered office at GR House, Agrawal Complex, Opp- Pandey Nursing Home, Samta Colony Raipur (C.G.) 492001 IN;

**...Transferor Company/Petitioner No. 2**

**And**

**G.R. MINES AND MINERALS PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having CIN no. U14200CT2009PTC021314 and its registered office at Agrawal Complex Opp. Pandey Nursing Home, Samta Colony Raipur (C.G.) 492001 IN;

**...Transferor Company/Petitioner No. 3**



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**And**

**G.R. MINERALS AND INDUSTRIES PRIVATE LIMITED**, a Company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having CIN No. U27100CT1996PTC011369 and its registered office at Near Agrawal Complex, Samta Colony Raipur (C.G.) 492001.

**...Transferor Company/Petitioner No. 4**

***Coram:***

|                          |   |                    |
|--------------------------|---|--------------------|
| Shri P. Mohan Raj        | : | Member (Judicial)  |
| Shri Satya Ranjan Prasad | : | Member (Technical) |

**Counsels on Record:**

|                     |                                   |
|---------------------|-----------------------------------|
| For the Petitioners | 1. Mr. Saswat Kumar Acharya, Adv. |
|                     | 2. Mr. Nitin Agrawal, C.S.        |
|                     | 3. Mr. Abhishek Jain, Pr. C.S.    |

**Order reserved on: 27.02.2023**  
**Order pronounced on: 20.03.2023**

**ORDER**

***Per: Satya Ranjan Prasad, Member (Technical)***

(1) The object of this petition is to obtain sanction of this Tribunal to a Scheme of Amalgamation relating to amalgamation of GR ECOTECH PRIVATE LIMITED, G.R. MINES AND MINERALS PRIVATE LIMITED and G.R. MINERALS AND INDUSTRIES PRIVATE LIMITED (“Transferor Companies”) with G.R.SPONGE AND POWER LIMITED (“Transferee Company”) where all the assets, properties, rights and claims whatsoever of the Transferor Companies and their entire undertaking together with all rights and obligations relating thereto are proposed be transferred to and vested in the Transferee Company on the terms and conditions fully stated in the Scheme of



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Amalgamation which is annexed and marked with the letter “P” to this petition.

- (2) G.R.Sponge And Power Limited (GRSPONGE) was originally incorporated on August 20, 1996 as a Private Limited Company limited by shares under the provisions of the Companies Act, 1956 and CIN is U27100CT1996PLC011135.

The authorized Share Capital of “GRSPONGE” is Rs. 11,00,00,000/- (Rupees Eleven Crore) Divided Into 1,10,00,000 Equity Shares Of Rs. 10/- Each. The Issued, Subscribed And Paid-Up Share Capital Is Rs. 9,95,77,000/- (Rupees Nine Crore Ninety Five Lakhs Seventy Seven Thousand Only) Divided Into 99,57,700 Equity Shares of 10/- Each.

- (3) GR Ecotech Private Limited (“GRECO”) was incorporated on 21<sup>st</sup> November, 2007 as a Private Limited Company limited by shares under the provisions of the Companies Act, 1956 and CIN is U27100CT2007PTC008476.

The authorized Share Capital of “GRECO” is Rs. 45,00,000/- (Rupees Forty Five Lakhs) Divided Into 4,50,000 Equity Shares of 10/- Each. The Issued, Subscribed And Paid-Up Share Capital Is Rs. 44,92,000/- (Rupees Forty Four Lakhs Ninety two Thousand Only) Divided Into 4,49,200 Equity Shares Of Rs. 10/- Each Fully Paid-Up.

- (4) G.R. MINES AND MINERALS PRIVATE LIMITED (“GR MINES”) was incorporated on 05<sup>th</sup> August, 2009 as a Private Limited Company limited by shares under the provisions of the Companies Act, 1956 and CIN is U14200CT2009PTC021314.

The authorized Share Capital of “GR MINES” is Rs. 1,00,00,000/- (Rupees One Crore Only) Divided Into 10,00,000 Equity Shares of 10/- Each. The Issued, Subscribed And Paid-Up Share Capital Is Rs. 16,60,000/- (Rupees



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Sixteen Lakhs Sixty Thousand Only) Divided Into 1,66,000 Equity Shares Of Rs. 10/- Each Fully Paid-Up.

- (5) G.R. MINERALS AND INDUSTRIES PRIVATE LIMITED (“GR MINERALS”) was incorporated on 29<sup>th</sup> October, 1996 as a Private Limited Company limited by shares under the provisions of the Companies Act, 1956 and CIN is U27100CT1996PTC011369.

The authorized Share Capital of “GR MINERALS” is Rs. 3,00,00,000/- (Rupees Three Crore) Divided Into 30,00,000 Equity Shares of 10/- Each. The Issued, Subscribed And Paid-Up Share Capital Is Rs. 2,66,11,000/- (Rupees Two Crore Sixty Six Lakhs Eleven thousand Only) Divided Into 26,61,100 Equity Shares of Rs. 10/- Each Fully Paid-Up.

- (6) By an order dated 29<sup>th</sup> Day of June, 2022 in Company Application C.A.(CAA) NO. 4/CB/2022, this Tribunal waived the Meetings of the Equity Shareholders of the all the Petitioner Company and Secured Creditor of Petitioner No 1 & 3 for the purpose of considering and if thought fit for approving with or without modification, the said Scheme of Amalgamation in view of the written consent obtained from the Equity Shareholders of all the Petitioner Companies and Secured Creditors of Petitioner No 1 & 3., Further in view of the fact that there are NIL secured creditors in the Petitioner No. 2 and for Petitioner 4 the question of meeting of secured creditors does not arise. Further the meeting of Unsecured Creditors of Petitioner No.1, Petitioner No. 3 and Petitioner No. 4 were duly conducted and report of chairperson in Form CAA-4 were duly served and since there are NIL Unsecured Creditor in Petitioner No.2 question of meeting of secured creditors does not arise. A copy of the said order dated 29<sup>th</sup> Day of June, 2022 is annexed and marked with the letter “R” to this petition.



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- (7) In terms of the order this Tribunal notices has been sent to Regional Director, North Western Region (MCA), Ahmedabad; Registrar of Companies, Chhattisgarh; Income Tax Department, Chief Commissioner of Income Tax; Official Liquidator; and Competition Commission of India. Copy of Affidavit of Service/ compliance filed in terms of order of Hon'ble NCLT is annexed and marked with letter “S” to this petition.
- (8) Further, Shri L.R. Meena, Regional Director, North Western, Region Ministry of Corporate Affairs have filed affidavit duly affirmed on 09<sup>th</sup> September, 2022 wherein he has made some observations and the petitioner Companies have filed supplementary affidavit which is affirmed on 01st November, 2022 and made the following submissions/undertaking that:
- The Transferee Company will pay the difference of amount of fees which is payable on the enhanced authorized capital of Rs. 15,45,00,000/- as on date and the total payable amount of fees which have already been paid by all the petitioner Companies at the time of registration/increase in authorized capital and will comply with the provisions of Section 232(3) (i) of the Companies Act, 2013 and to pay fees accordingly, if required.*
- (9) A certificate from Chartered Accountant relating to compliance of accounting standard is annexed and marked with letter “Q” to this petition.
- (10) It is submitted by the petitioners that there are no proceedings pending under Sections 235 to 251 of the Companies Act, 1956 and/or corresponding provisions of Companies Act, 2013 against any of the petitioner companies.
- (11) It is further submitted by the petitioners that the Scheme does not contain any clause due to which there will be any reduction of share capital of Applicant Companies.



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- (12) It is further submitted by the petitioners that the Scheme does not provide (contain any clause) for any kind of corporate debt restructuring.
- (13) It is further submitted by the petitioners that the assets of the applicant companies are sufficient to meet all their liabilities. The applicant companies have made due provisions for payment of all liabilities as and when the same will fall due. Further, the said Scheme of Amalgamation does not involve any compromise or composition with the creditors of the applicant companies and scheme will not affect the rights of the creditors of the applicant companies in any manner whatsoever.
- (14) This Tribunal has passed an order dated 09<sup>th</sup> January, 2023 in the said Company Petition, in which petitioner was directed to serve another notice as sent earlier to the concerned authorities for their objection if any and to publish notice of hearing of this petition in "Central Chronicle" in English and translation thereof in "Amrit Sandesh" in vernacular language.
- (15) It has been stated that notice of petition was served upon the Regional Director, North Western Region (MCA), Ahmedabad; Registrar of Companies, Chhattisgarh; Income Tax Department, Chief Commissioner of Income Tax; Official Liquidator; and Competition Commission of India on 11/01/2023 and publications of notice of petition was made in two newspapers- "Central Chronicle" and "Amrit Sandesh" on 12/01/2023. Further, the petitioner Companies have filed affidavit which is affirmed on 19/01/2023.
- (16) In view of the foregoing, upon considering the approval accorded by the members of the Petitioner Companies to the proposed Scheme, and the affidavits filed by the Regional Director, North Western Region, ROC, Chhattisgarh, the reports of the official Liquidator, Chhattisgarh etc., there appears to be no impediment in sanctioning the present scheme. Consequently,



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sanction is hereby granted to the scheme under Sections 230 to 232 of the Companies Act, 2013. The Petitioner shall however, remain bound to comply with the statutory requirements in accordance with law.

- (17) While approving the Scheme as above, we further clarify that this order should not be construed as an order in any granting exemption from payment of stamp duty, taxes including income tax, GST etc. or any other charges, if any, and payment accordance with law or in respect of any permission/compliance with any other requirement which may be specifically required under any law.
- (18) Notwithstanding the above, if there is any deficiency found or violation committed of any enactment, statutory rules or regulation, the sanction granted by this Tribunal to the scheme will not come in the way of action being taken in accordance with law, against the concerned persons, directors and official of the petitioners.
- (19) In view thereof, we have pursued the documents annexed to the petition and have heard the submissions made of the petitioners and pass the following orders:-
- a) That the scheme of Amalgamation be sanctioned by this Tribunal to be binding with effect from appointed date i.e., 01.04.2022 on the Transferee Company, the Transferor Companies, their shareholders, and all concerned;
  - b) That the said Transferor Companies with all their respective assets, properties, rights, powers, titles, and interest thereof be transferred to and vested without any further act or deed in the Transferee Company and accordingly the same shall pursuant to section 230 to 232 of the Companies Act, 2013 be Transferred to and vested in the Transferee company for all the estates and interests of the said Transferor



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Companies therein but subject nevertheless to all charges, now affecting the same;

- c) All proceedings and/or suits and/ or appeals now pending by or against the Transferor Companies shall be continued by or against the Transferee Company; however, if any suit, writ petition, investigation appeal, criminal or other proceedings of whatsoever nature is pending against the petitioner Companies or entities associated with petitioner companies, their directors, shareholders, employees etc., the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of business of the Transferor Company or because anything contained in the scheme, but the proceeding shall continue, prosecuted and enforced by or against the Transferee Company/Transferor Company entities etc. in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies and their associated entities, directors, shareholders, employees etc. as if the Scheme had not been made.
- d) That all the employees of the Transferor Companies in Service, if any, on the date immediately preceding the date on which the scheme takes effect, i.e., the effective date shall become the employees of the Transferee Company on such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in concerned Transferor Company on the said date;
- e) That all the liabilities and duties of the Transferor Companies be transferred without any further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 230 to 232 of the



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Companies Act 2013 be transferred to and become the liabilities and duties of the said Transferee Company.

- f) That all proceedings and/or suits and/or appeals now pending by or against the Transferor Companies shall be continued by or against the Transferee Company.
- g) That the authorized share capital of all the Transferor Companies shall stand combined with the authorized share capital of the Transferee Company.
- h) That the transferee company do without further application allot to such members of the Transferor Companies herein the shares in the transferee company to which they are entitled as per the said scheme of amalgamations;
- i) That the Transferor Companies and the Transferee Company shall within 30 days after the date of the receipt of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration respectively;
- j) That the Transferor Companies shall be dissolved without winding up from the date of filing of the certified copy of this order with the Registrar of Companies, Chhattisgarh and the Registrar of Companies shall place all documents relating to the Transferor Companies and registered with him on the file kept by him in relation to the transferee company and the files to the said transferee company and Transferor Companies shall be consolidated accordingly;
- k) That any person interested shall be a liberty to apply to this Tribunal in the above matter for any directions that may be necessary;



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- 1) That the schedule of assets in respect of the Transferor Companies be filed in this Tribunal within a period of 60 days from the date of the order to be made herein;
- (20) In the event of the petitioners supply legible computerized print out of the scheme and schedule of assets in acceptable form to the department, the department will append such computerized print-out, upon verification to the certified copy of the order without insisting on a hand-written copy thereof.
- (21) Accordingly, C.P. (CAA) NO. 13/CB/2022 connected with C.A. (CAA) No. 4/CB/2022 stands disposed of with the aforesaid directions.
- (22) Urgent certified copy of this order, if applied for, may be supplied to the parties, subject to compliance with all requisite formalities.

SATYARANJAN PRASAD Digitally signed by SATYARANJAN PRASAD  
Date: 2023.03.20 15:08:23 +05'30'

**Satya Ranjan Prasad**  
**Member (Technical)**

PANDIAN MOHAN Digitally signed by PANDIAN  
MOHAN RAJ  
Date: 2023.03.20 17:05:37 +05'30'  
RAJ

**P. Mohan Raj**  
**Member (Judicial)**

*Signed on this, 20<sup>th</sup> day of March, 2023.*

Kaushal