

Greenlam/2023-24

April 25, 2023

The Manager,

BSE Limited

Department of Corporate Services

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Mumbai - 400 001

Fax No. 022-2272-3121/1278/1557/3354

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The Manager

National Stock Exchange of India Ltd.

Exchange Plaza, Bandra Kurla Complex,

Bandra (E)

Mumbai - 400 051

Fax No. 022-2659-8237/8238/8347/8348

Email: cmlist@nse.co.in

BSE Scrip Code: **538979**

NSE Symbol: **GREENLAM**

Sub: VOTING RESULTS OF THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI BENCH, CONVENED MEETING OF THE EQUITY SHAREHOLDERS AND THE UNSECURED CREDITORS PURSUANT TO REGULATION 44(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ALONG WITH SCRUTINIZER'S REPORT

Dear Sir/Madam,

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the details of voting results, of the business transacted at the Meeting of the Equity Shareholders (Annexure – A) and Unsecured Creditors (Annexure – B) of the Company held pursuant to order dated February 22, 2023, passed by the Hon'ble National Company Law Tribunal, New Delhi Bench, held on Friday, April 21, 2023 at 02:00 P.M. and 04:30 P.M., respectively, ('NCLT convened Meeting(s)') through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM').

The consolidated Scrutinizer's Report pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended from time to time and other applicable provisions, if any, on remote e-voting and poll through e-voting at the NCLT convened Meeting(s) of the Equity Shareholders and the Unsecured Creditors of the Company are also enclosed herewith as Annexure – C and Annexure – D, respectively.

As per the consolidated Scrutinizer's Report dated April 24, 2023, resolution for approval of “the Scheme of Arrangement between HG Industries Limited (*formerly Himalaya Granites Limited*) (“Transferor Company”) and Greenlam Industries Limited (the “Company” or “Transferee Company”) and their respective shareholders and all concerned for the amalgamation of the Transferor Company with and into the Transferee Company, pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013” was passed by the Equity Shareholders and the Unsecured Creditors of the Company with the requisite majority on the date of the NCLT convened Meeting(s) i.e. April 21, 2023.

The requisite majority for the purpose of this meeting with regards to the Shareholders means person representing three-fourths in value (as per Companies Act, 2013) as well as the majority of Public Shareholders in terms of the Master Circular issued by the Securities and Exchange Board of India dated November 23, 2021 bearing reference No. SEBI/HO/CFD/DIL1/CIR/P/2021/000000065

and the requisite majority for the purpose of this meeting with regards to the Unsecured Creditors means majority of person representing three-fourths in value (as per Companies Act, 2013).

The abovementioned Voting Results along with Scrutinizer Report are also being uploaded on the website of the Company i.e. 'www.greenlamindustries.com'.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**

PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
VICE PRESIDENT – LEGAL

Encl: As above

	Total		0	0	0	0	0	0
Public Non-Institutions	Remote E-Voting	4,02,63,035	3,13,25,778	77.8028	3,13,25,359	419	99.9987	0.0013
	Poll (through e-voting)		8,05,666	2.0010	8,05,665	1	99.9999	0.0001
	Postal Ballot (if applicable)		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total		3,21,31,444	79.8038	3,21,31,024	420	99.9987	0.0013
Total		12,69,92,550	11,72,79,728	92.3517	11,35,20,719	37,59,009	96.7948	3.2052

GREENLAM INDUSTRIES LIMITED	
Details of Voting Results for the Meeting of the Unsecured Creditors of the Company, held pursuant to Hon'ble NCLT, New Delhi Bench order dated February 22, 2023 ('Meeting')	
Date of the Meeting	April 21, 2023
Total number of Unsecured Creditors on record date i.e. April 14, 2023	928
No. of Unsecured Creditors present in the meeting either in 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	37

AGENDA - WISE DISCLOSURE

- Approval of the Scheme of Arrangement between HG Industries Limited (*formerly Himalaya Granites Limited*) ("Transferor Company") and Greenlam Industries Limited (the "Company" or "Transferee Company") and their respective shareholders and all concerned for the amalgamation of the Transferor Company with and into the Transferee Company:

Resolution Required : (Ordinary / Special)							Special
Particulars	Remote E-Voting		Voting at the Meeting		Total		Percentage (%)
	Number of Unsecured Creditors	No. of votes cast (One Rupee of Debt is equals to One vote)	Number of Unsecured Creditors	No. of votes cast (One Rupee of Debt is equals to One vote)	Number of Unsecured Creditors	No. of votes cast (One Rupee of Debt is equals to One vote)	
Votes in Favour of the Resolution	27	20,03,67,660	00	00	27	20,03,67,660	100.00
Votes Against the Resolution	0	00	00	00	00	00	00.00
Total	27	20,03,67,660	00	00	27	20,03,67,660	100.00

Gaurav Chauhan & Associates

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NEW DELHI BENCH-VI, NEW DELHI

(ORIGINAL JURISDICTION)

COMPANY APPLICATION NO. CA (CAA) 06 (ND) OF 2023

IN THE MATTER OF THE COMPANIES ACT, 2013 (18 OF 2013)

SECTIONS 230 & 232

AND

IN THE MATTER OF SCHEME OF AMALGAMATION OF

AND

HG INDUSTRIES LIMITED

**... PETITIONER NO. 1 /
TRANSFEROR COMPANY**

AND

**GREENLAM INDUSTRIES
LIMITED**

**... PETITIONER NO. 2 /
TRANSFeree COMPANY**

**AND WITH THEIR RESPECTIVE
SHAREHOLDERS AND CREDITORS**

REPORT OF SCRUTINIZER

**For the Meeting of Equity Shareholders of Greenlam Industries
Limited**



To,

Mr. G.P. Madaan,

Chairperson

(Appointed for the meeting of the equity shareholders of Greenlam Industries Limited (CIN: L21016DL2013PLC386045), pursuant to the orders of the Hon'ble National Company Law Tribunal, New Delhi Bench (NCLT) dated 22 February 2023, passed in Company Application CA (CAA) No. 6 of 2023)

Mr. Parvindra Nautiyal
Alternate Chairperson

(Appointed for the meeting of the equity shareholders of Greenlam Industries Limited (CIN: L21016DL2013PLC386045), pursuant to the orders of the Hon'ble National Company Law Tribunal, New Delhi Bench (NCLT) dated 22 February 2023 (as modified on 11 April 2023), passed in Company Application CA (CAA) No. 6 of 2023)

Sub: Scrutinizer's Report on the results of remote e-voting and e-voting at the NCLT convened meeting of the equity shareholders of Greenlam Industries Limited (CIN: L21016DL2013PLC386045) held on 21 April 2023 at 02:00 PM (IST) through Video Conferencing ("VC") and Other Audio-Visual Means ("OAVM") via Webex.

Respected Sir,

I, Gaurav Chauhan, Company Secretary M. No. 65323, appointed by the Hon'ble National Company Law Tribunal, New Delhi Bench, (**Hon'ble NCLT**) vide its Order dated 22 February 2023 (as modified on 11 April 2023) in the captioned Company Application CA (CAA) No. 6 of 2023 (**Order**), to act as the Scrutinizer, in accordance with the provisions of Companies Act 2013 read with relevant rules made thereunder, for the meeting of Equity Shareholders of Greenlam Industries Limited (hereinafter referred to as "**Transferee Company**") held through Video conferencing (**VC**)/ Other Audio-Visual Means (**OAVM**) on 21 April 2023, at 02:00 PM (**Meeting**) to consider and, if thought fit, approve, the Scheme of Amalgamation (the **Scheme**) of HG Industries Limited, the Transferor Company with and into Greenlam Industries Limited (**Transferee Company**) and other connected matter, if any, hereby submit my consolidated report as under:

1. That as directed by the Hon'ble Tribunal, the Meeting of the equity shareholders of Transferee Company was duly convened and held through VC (Webex Platform) on 21 April 2023, at 02:00 PM. Mr. G.P. Madaan, chaired the Meeting; Mr. Parvindra Nautiyal, the Alternate Chairperson; and the undersigned being the Scrutinizer of the Meeting, attended the Meeting through VC. Meeting was adjourned by the Chairman by half an hour due to the absence of required quorum i.e. 600 members



in number as per the directions of Hon'ble NCLT at the start of Meeting and thereafter, 55 members present in the adjourned Meeting were considered as the valid quorum in accordance with the directions of Hon'ble NCLT. Chief Financial Officer (CFO), and the senior management were also present in the Meeting through VC.

2. That the Transferee Company had appointed Link Intime India Private Limited (**Link Intime**) as the agency for providing the remote e-voting platform prior to Meeting and e-voting during the Meeting. The Transferee Company provided the necessary information to the equity shareholders for holding the Meeting through VC through <https://instameet.linkintime.co.in>, the platform provided by Link Intime.
3. Since this Meeting was being held in terms of the Order through VC/OAVM, physical attendance of the equity shareholders was not required. Accordingly, in terms of circulars issued Ministry of Corporate Affairs (**MCA**) i.e., MCA General Circular No. 14/2020 dated April 8, 2020, MCA General Circular No. 17/2020 dated April 13, 2020, MCA General Circular No. 20 of 2020 dated 5 May 2020, MCA General Circular No. 22/2020 dated June 15, 2020, MCA General Circular No. 33 of 2020 dated 28 September 2020, MCA General Circular No. 39 of 2020 dated 31 December 2020, MCA General Circular No. 02 of 2021 dated 13 January 2021, MCA General Circular No. 10 of 2021 dated 23 June 2021, MCA General Circular No. 19 of 2021 dated 8 December 2021, MCA General Circular No. 20 of 2021 dated 8 December 2021, MCA General Circular No. 21 of 2021 dated 14 December 2021, MCA General Circular No. 2 of 2022 dated 5 May 2022, MCA General Circular No. 3 of 2022 dated 5 May 2022, MCA General Circular No. 10 of 2022 dated 28 December 2022, and MCA General Circular No. 11 of 2022 dated 28 December 2022, and circulars issued by Securities and Exchange Board of India (**SEBI**) i.e., SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January 2021, SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May 2022 and SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5 January 2023 the facility for appointment of proxies by the equity shareholders / requirement of sending proxy forms by the Transferee Company for the Meeting of equity shareholders was also dispensed with.
4. In compliance with the provisions of the Companies Act, 2013, read with Rules made thereunder along with the directions of this Hon'ble NCLT, as confirmed by the Transferee Company, notices to the equity shareholders registered as on **03.03.2023** (cut-off date for dispatch of notice of Meeting) was sent by the Transferee Company. A compliance affidavit to this effect has also been filed by the Transferee Company with the Hon'ble NCLT.
5. In compliance of the Order, as confirmed by the Transferee Company, the Transferee Company also published notice of convening the meeting of equity shareholders to be held on 21 April 2023 at 02:00 PM, in English language in



"Business Standard" (Delhi NCR Edition) and in Hindi Language in "Business Standard" (Delhi NCR Edition) on 18 March 2023. Notice was also published in English Language in "Financial Express" (Nationwide) on 18 March 2023. A compliance affidavit to this effect has also been filed by the Transferee Company with the Hon'ble NCLT.

6. Equity shareholders registered as on 14 April 2023 (cut-off date for e-voting) were allowed to vote for the approval of the Scheme. Firstly, a window of remote e-voting was opened by Link Intime from 18 April 2023 (09:00 AM IST) to 20 April 2023 (05:00 PM IST) (both days inclusive) and thereafter, those equity shareholders who did not vote during the remote e-voting period were allowed to vote at the Meeting on 21 April 2023. The e-voting during the meeting ended after 15 minutes from the conclusion of the meeting.
7. Once the e-vote on a resolution was cast by any member, he/ she was not allowed to change it subsequently or cast the vote again. The members who already exercised their voting right through remote e-voting were not allowed to vote again in the Meeting but were only allowed to participate in the Meeting as per the provisions of Companies Act 2013 read with rules made thereunder. At the end of remote e-voting period, facility of remote e-voting was blocked by Link Intime.
8. The votes cast through e-voting at the Meeting were unblocked on Friday, 21 April 2023, after the conclusion of the Meeting. Thereafter, the votes cast through remote e-voting were unblocked and was witnessed by Ms. Sarah Sujay & Ms. Jyotsna Punshi two witnesses who are not in employment of the Transferee Company.
9. All the votes cast by the equity shareholders by remote e-voting and e-voting at the Meeting were scrutinized by me. I have scrutinized and reviewed the e-votes cast based on the reports generated through <https://instavote.linkintime.co.in> , the platform provided by the Link Intime.
10. The management of the Transferee Company is responsible to ensure the compliance with the requirements of the Order and the Companies Act, 2013 read with the rules made thereunder, circulars and notifications issued by the MCA, relating to e-voting during the Meeting through VC by the equity shareholders of the Transferee Company. My responsibility as the Scrutinizer is to ensure that voting process is conducted in a fair and transparent manner and is restricted to making a Scrutinizer's Report, being this Report of the total votes cast "in favour" and "against" the said Resolution based on the remote e-voting / e-voting at the Meeting through VC. I have relied on the information provided by the Registrar and Share Transfer Agent (RTA) of the Transferee Company with regard to the details regarding the shareholders such as number of shares, DPID, holding etc., as on the cut-off date for dispatch of notice of Meeting.



11. The result of the e-voting done during the Meeting for seeking approval of the equity shareholders of the Transferee Company to the Scheme is as under:

Resolution

To consider and approve the scheme of amalgamation providing for amalgamation of HG Industries Limited (Transferor Company) with and into the Greenlam Industries Limited (Transferee company).

***"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, and any other applicable provisions of the Companies Act, 2013 (Act), and the rules framed thereunder, as amended or re-enacted from time to time, and in accordance with the provisions of the Memorandum of Association and Articles of Association of HG Industries Limited (Company), and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/000000665 dated November 23, 2021 issued by the Securities and Exchange Board of India (SEBI) and as amended from time to time, read with the observation letters issued by, BSE Limited and the National Stock Exchange of India Limited both dated January 11, 2023 and relevant provisions of other applicable laws, and subject to the approval and sanction of the jurisdictional National Company Law Tribunal (NCLT) and / or the National Company Law Appellate Tribunal, High Court(s), Supreme Court of India or such other forum or authority as may be vested with the appellate jurisdiction in relation to approval of the Scheme and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such terms and conditions and modifications, as may be imposed, prescribed or suggested by the appropriate authorities and subject to such other approvals, consents, permissions, and/or sanctions of any appropriate authority, body or institution, which may be agreed to by the Board of Directors of the Company (Board, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution) the proposed Scheme of Amalgamation between HG Industries Limited (formerly known as Himalaya Granites Limited) (Transferor Company) and Greenlam Industries Limited (Company or Transferee Company) and their respective shareholders and creditors (Scheme) and all concerned for the amalgamation of the Transferor Company with and into the Transferee Company, as per the draft enclosed to this notice, be and is hereby approved;*

***RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and / or making such adjustments in the books of accounts as considered necessary to give effect to the above Resolution, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various*



conditions of the Scheme and if necessary, to waive any of those, and to do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by NCLT while sanctioning the Scheme, or by any statutory or regulatory authorities, or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, SEBI, the NCLT, and/or any other authority, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto."

Report on result of remote e-voting and e-voting at the Meeting of the equity shareholders of the Transferee Company are as under:

- Total Votes Cast: 1,17,279,728 shares (139 Shareholders; 1,17,279,728 INR in value)
- Valid Votes: 1,17,279,728 shares (139 Shareholders; 1,17,279,728 INR in value)
- Invalid Votes: NIL shares (NIL in number; NIL in value)

(a) Voted in favor of the Resolution:

Mode of Voting	Votes cast in favor of the Resolution					
	Number of members	Number of public members	Number of Votes cast by the members in favour	Number of Votes cast by public members in favour	% of Votes in favor out of total valid votes by members	% of Votes in favor out of total valid votes by public members
Remote e-voting	118	113	112715054	47671744	96.11%	91.26
E-voting at the Meeting	8	8	805665	805665	0.69%	1.54
TOTAL	126	121	113520719	48477409	96.80%	92.80%



(b) Voted against the Resolution:

Mode of Voting	Votes cast against of the Resolution					
	Number of members	Number of public members	Number of shares held by the members against	Number of shares held by public members against	% of Votes against out of total valid votes by members	% of Votes in against out of total valid votes by public members
Remote e-voting	12	12	3759008	3759008	3.2%	7.20%
E-voting at the Meeting	1	1	1	1	0.0008%	0.0008%
TOTAL	13	13	3759009	3759009	3.20%	7.20%

(c) Invalid Votes:

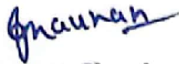
Mode of Voting	Invalid Votes			
	Number of members	Number of public members	Number of Votes cast by members	Number of Votes cast by public members
Remote e-voting	NIL	NIL	NIL	NIL
E-voting at the meeting	NIL	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL	NIL

Based on the aforesaid, the **above resolution** as proposed in the notice of the Hon'ble NCLT convened Meeting shall be deemed to **have been approved** on the date of the Meeting of equity shareholders of the Transferee Company i.e., 126 shareholders with a 96.80% **majority** of equity shareholders, of which, 121 with 92.80% public equity shareholders having voted in favor of the Scheme, through remote e-voting and e-voting at the Meeting.



List of equity shareholders who voted "FOR", "AGAINST" and all other relevant electronic documents relating to remote e-voting and e-voting at the Meeting through VC and all other relevant records will be handed over by me to the Company Secretary of the Transferee Company for safe keeping and future record.

Thanking you,
Yours Sincerely



Gaurav Chauhan
Company Secretary



**(Scrutinizer appointed for the Meeting of
Equity Shareholders of Greenlam Industries Limited)**

M. No.: 65323

UDIN: A065323E000180011

Dated: 24.04.2023

Place: Noida

Gaurav Chauhan & Associates

Office Address: S-03, 2nd Floor, A-44,
VDS Business Centre, Sector-2, Noida-201301
Mobile No.: +91-9711717331
Email ID: csgauravchauhan31@gmail.com



NEW DELHI BENCH-VI, NEW DELHI

(ORIGINAL JURISDICTION)

COMPANY APPLICATION NO. CA (CAA) 06 (ND) OF 2023

IN THE MATTER OF THE COMPANIES ACT, 2013 (18 OF 2013)

SECTIONS 230 & 232

AND

IN THE MATTER OF SCHEME OF AMALGAMATION OF

AND

HG INDUSTRIES LIMITED

**... PETITIONER NO. 1 /
TRANSFEROR COMPANY**

AND

**GREENLAM INDUSTRIES
LIMITED**

**... PETITIONER NO. 2 /
TRANSFeree COMPANY**

**AND WITH THEIR RESPECTIVE
SHAREHOLDERS AND CREDITORS**

REPORT OF SCRUTINIZER

**For the Meeting of Unsecured Creditors of Greenlam Industries
Limited**



To,

Mr. G.P. Madaan,

Chairperson

(Appointed for the meeting of the unsecured creditors of Greenlam Industries Limited (CIN: L21016DL2013PLC386045), pursuant to the orders of the Hon'ble National Company Law Tribunal, New Delhi Bench (NCLT) dated 22 February 2023 (as modified on 11 April 2023), passed in Company Application CA (CAA) No. 6 of 2023)

Mr. Parvindra Nautiyal

Alternate Chairperson

(Appointed for the meeting of the unsecured creditors of Greenlam Industries Limited (CIN: L21016DL2013PLC386045), pursuant to the orders of the Hon'ble National Company Law Tribunal, New Delhi Bench (NCLT) dated 22 February 2023 (as modified on 11 April 2023), passed in Company Application CA (CAA) No. 6 of 2023)

Sub: Scrutinizer's Report on the results of remote e-voting and e-voting at the NCLT convened meeting of the unsecured creditors of the Greenlam Industries Limited (CIN: L21016DL2013PLC386045) held on 21 April 2023 at 4:30 PM (IST) through Video Conferencing ("VC") and Other Audio-Visual Means ("OAVM") via Webex.

Respected Sir,

I, Gaurav Chauhan, Company Secretary Practice M.No.65323 appointed by the Hon'ble National Company Law Tribunal, New Delhi Bench, (**Hon'ble NCLT**) vide its Order dated 22 February 2023 (as modified on 11 April 2023) in the captioned Company Application CA (CAA) No. 6 of 2023 (**Order**), to act as the Scrutinizer, in accordance with the provisions of Companies Act 2013 read with relevant rules made thereunder, for the meeting of unsecured creditors of Greenlam Industries Limited (hereinafter referred to as "the **Transferee Company** ") held through Video conferencing (**VC**)/ Other Audio-Visual Means (**OAVM**) on 21 April 2023, at 4:30 PM (**Meeting**) to consider and, if thought fit, approve, the Scheme of Amalgamation (the **Scheme**) of Transferor Company with and into Greenlam Industries Limited (**Transferee Company**) and other connected matter, if any, hereby submit my consolidated report as under:

1. That as directed by the Hon'ble Tribunal, the Meeting of the unsecured creditors of Transferee Company was duly convened and held through VC (Webex Platform) on 21 April 2023, at 4:30 PM. Mr. G.P. Madaan, chaired the Meeting; Mr. Parvindra Nautiyal, the Alternate Chairperson; and the undersigned being the Scrutinizer of the Meeting, attended the Meeting through VC. 37 unsecured creditors present in the Meeting were considered as the valid quorum in accordance with the directions of Hon'ble NCLT. Chief Financial Officer (CFO), and the senior management were also present in the Meeting through VC.]



2. That the Transferee Company had appointed Link Intime India Private Limited (**Link Intime**) as the agency for providing the remote e-voting platform prior to Meeting and e-voting during the Meeting. The Transferee Company provided the necessary information to the unsecured creditors for holding the Meeting through VC through <https://instameet.linkintime.co.in>, the platform provided by Link Intime.
3. Since this Meeting was being held in terms of the Order through VC/OAVM, physical attendance of the unsecured creditors was not required. Accordingly, in terms of circulars issued Ministry of Corporate Affairs (**MCA**) i.e., MCA General Circular No. 14/2020 dated April 8, 2020, MCA General Circular No. 17/2020 dated April 13, 2020, MCA General Circular No. 20 of 2020 dated 5 May 2020, MCA General Circular No. 22/2020 dated June 15, 2020, MCA General Circular No. 33 of 2020 dated 28 September 2020, MCA General Circular No. 39 of 2020 dated 31 December 2020, MCA General Circular No. 02 of 2021 dated 13 January 2021, MCA General Circular No. 10 of 2021 dated 23 June 2021, MCA General Circular No. 19 of 2021 dated 8 December 2021, MCA General Circular No. 20 of 2021 dated 8 December 2021, MCA General Circular No. 21 of 2021 dated 14 December 2021, MCA General Circular No. 2 of 2022 dated 5 May 2022, MCA General Circular No. 3 of 2022 dated 5 May 2022, MCA General Circular No. 10 of 2022 dated 28 December 2022, and MCA General Circular No. 11 of 2022 dated 28 December 2022, and circulars issued by Securities and Exchange Board of India (**SEBI**) i.e., SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January 2021, SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May 2022 and SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5 January 2023 the facility for appointment of proxies by the unsecured creditors / requirement of sending proxy forms by the Transferee Company for the Meeting of unsecured creditors was also dispensed with.
4. In compliance with the provisions of the Companies Act, 2013, read with Rules made thereunder along with the directions of this Hon'ble NCLT, as confirmed by the Transferee Company, notices to the unsecured creditors registered as on 03.03.2023 (cut-off date for dispatch of notice of Meeting) was sent by the Transferee Company. A compliance affidavit to this effect has also been filed by the Transferee Company with the Hon'ble NCLT.
5. In compliance of the Order, as confirmed by the Transferee Company, the Transferee Company also published notice of convening the meeting of unsecured creditors to be held on 21 April 2023 at 4:30 PM, in English language in "Business Standard" (Delhi NCR Edition) and in Hindi Language in "Business Standard" (Delhi NCR Edition) on 18 March 2023. Notice was also published in English Language in "Financial Express" (Nationwide) on 18 March 2023. A compliance affidavit to this effect has also been filed by the Transferee Company with the Hon'ble NCLT.



6. Unsecured creditors registered as on 14 April 2023 (cut-off date for e-voting) were allowed to vote for the approval of the Scheme. Firstly, a window of remote e-voting was opened by Link Intime from 18 April 2023 (09:00 AM IST) to 20 April 2023 (05:00 PM IST) (both days inclusive) and thereafter, those unsecured creditors who did not vote during the remote e-voting period were allowed to e-vote at the Meeting on 21 April 2023. The e-voting during the Meeting ended after 15 minutes from the conclusion of the Meeting.
7. Once the e-vote on a resolution was cast by any unsecured creditor, he was not allowed to change it subsequently or cast the vote again. The unsecured creditors who already exercised their voting right through remote e-voting were not allowed to vote again in the Meeting but were only allowed to participate in the Meeting as per the provisions of Companies Act 2013 read with rules made thereunder. At the end of e-voting period, the facility of voting was blocked by Link Intime.
8. The votes cast through e-voting at the Meeting were unblocked on Friday, 21 April 2023, after the conclusion of the Meeting. Thereafter, the votes cast through remote e-voting were unblocked and was witnessed by Ms. Sarah Sujay & Ms. Jyotsna Punshi two witnesses who are not in employment of the Transferee Company.
9. All the votes cast by the unsecured creditors by remote e-voting and e-voting at the Meeting were scrutinized by me. I have scrutinized and reviewed the e-votes cast based on the reports generated at <https://instavote.linkintime.co.in>, the platform provided by Link Intime.
10. The management of the Transferee Company is responsible to ensure the compliance with the requirements of the Order and the Companies Act, 2013 read with the rules made thereunder, circulars and notifications issued by the MCA, relating to e-voting during the Meeting through VC by the unsecured creditors of the Transferee Company. My responsibility as the Scrutinizer is to ensure that voting process is conducted in a fair and transparent manner and is restricted to making a Scrutinizer's Report, being this Report of the total votes cast "in favour" and "against" the said Resolution based on the remote e-voting / e-voting at the Meeting through VC. I have relied on the information provided by the Transferee Company with regard to the details regarding the unsecured creditors, as on the cut-off date for dispatch of notice of Meeting.
11. The result of the e-voting done during the Meeting for seeking approval of the unsecured creditors of the Transferee Company to the Scheme is as under:



Resolution

To consider and approve the scheme of amalgamation providing for amalgamation of HG Industries Limited (Transferor Company) with and into the Greenlam Industries Limited (Transferee company).

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, and any other applicable provisions of the Companies Act, 2013 (Act), and the rules framed thereunder, as amended or re-enacted from time to time, and in accordance with the provisions of the Memorandum of Association and Articles of Association of HG Industries Limited (Company), and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/000000665 dated November 23, 2021 issued by the Securities and Exchange Board of India (SEBI) and as amended from time to time, read with the observation letters issued by, BSE Limited and the National Stock Exchange of India Limited both dated January 11, 2023 and relevant provisions of other applicable laws, and subject to the approval and sanction of the jurisdictional National Company Law Tribunal (NCLT) and / or the National Company Law Appellate Tribunal, High Court(s), Supreme Court of India or such other forum or authority as may be vested with the appellate jurisdiction in relation to approval of the Scheme and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such terms and conditions and modifications, as may be imposed, prescribed or suggested by the appropriate authorities and subject to such other approvals, consents, permissions, and/or sanctions of any appropriate authority, body or institution, which may be agreed to by the Board of Directors of the Company (Board, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution) the proposed Scheme of Amalgamation between HG Industries Limited (formerly known as Himalaya Granites Limited) (Transferor Company) and Greenlam Industries Limited (Company or Transferee Company) and their respective shareholders and creditors (Scheme) and all concerned for the amalgamation of the Transferor Company with and into the Transferee Company, as per the draft enclosed to this notice, be and is hereby approved;

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and / or making such adjustments in the books of accounts as considered necessary to give effect to the above Resolution, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by NCLT while sanctioning the Scheme or by any statutory or regulatory authorities, or to approve withdrawal (and where applicable, re-filing) of the Scheme, at any



stage for any reason including in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, SEBI, the NCLT, and/or any other authority, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto."

Report on result of remote e-voting and voting at the Meeting of unsecured creditors of the Transferee Company are as under:

- Total Votes Cast: 27 Unsecured Creditors; 2,00,367,660 INR in value)
- Valid Votes: 27 Unsecured Creditors; 2,00,367,660 INR in value)
- Invalid Votes: NIL shares (NIL in number; NIL in value)

(a) Voted **in favor** of the Resolution:

Mode of Voting	Votes cast in favor of the Resolution		
	Number of unsecured creditors	Number of Votes cast by unsecured creditors	% of Votes in Favor out of total valid votes by unsecured creditor
Remote e-voting	27	200367660	100%
E-voting at the Meeting	0	0	0%
TOTAL	27	200367660	100%

(b) Voted **against** the Resolution:

Mode of Voting	Votes cast against the Resolution		
	Number of unsecured creditors	Number of Votes cast by unsecured creditors in against	% of Votes in against out of total valid votes by unsecured creditors
Remote e-voting	0	0	0%
E-voting at the Meeting	0	0	0%
TOTAL	0	0	0%



(c) Invalid Votes:

Mode of Voting	Invalid Votes	
	Number of unsecured creditors	Number of Votes cast by unsecured creditors
Remote e-voting	0	0
E-voting at the Meeting	0	0
Total	0	0

Based on the aforesaid, the **above resolution** as proposed in the notice of the Hon'ble NCLT convened Meeting shall be deemed to **have been approved** on the date of the Meeting of unsecured creditors of the Transferee Company i.e., 27 unsecured creditors with a **100% majority** of unsecured creditors having voted in favor of the Scheme, through remote e-voting and e-voting at the Meeting.

List of unsecured creditors who voted "FOR". "AGAINST" and all other relevant electronic documents, relating to voting through remote e-voting and e-voting at the Meeting and all other relevant records will be handed over by me to the Company Secretary of the Transferee Company for safe keeping and future record.

Thanking you,
Yours Sincerely



Gaurav Chauhan



Company Secretary

(Scrutinizer appointed for the Meeting of
Unsecured creditors of Greenlam Industries Limited)

M. No.: 65323

UDIN: A065323E000180471

Dated: 24.04.2023

Place: Noida