

# Gujarat Sidhee Cement Limited

## Corporate Office

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178 Backbay Reclamation, Mumbai 400 020  
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E sidhee-mum@mehtagroup.com  
CIN : L26940GJ1973PLC002245

Ref: B/GSCL/SE/VRM/54/2022-23

November 24, 2022

Corporate Relationship Manager,

**National Stock Exchange of India Limited**

**Bombay Stock Exchange Limited,**  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Bldg,  
P.J. Tower, Dalal Street,  
Mumbai - 400001.  
Stock Code No: 518029

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra East)  
Mumbai – 400051  
Stock Symbol: GSCLCEMENT

Dear Sir, Madam,

**Sub :** Disclosure of Unsecured Creditors Voting Results of the business transacted at the National Company Law Tribunal convened meeting of the Unsecured Creditors of Gujarat Sidhee Cement Limited held on Tuesday, 22<sup>nd</sup> November, 2022.

**Ref:** Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Pursuant to the order dated October 12, 2022 passed by the Hon'ble National Company Law Tribunal ('NCLT Order') a Meeting of Unsecured Creditors of the Company was held on Tuesday, November 22, 2022 at 03:30 p.m. at registered office of the Company for approving the Scheme of Amalgamation of Gujarat Sidhee Cement Limited with Saurashtra Cement Limited and their respective shareholders and creditors ("Scheme").

As per Regulation 44(3) of SEBI Listing Regulations, please find enclosed the disclosure in terms of the Companies Act, 2013 and NCLT Order - Voting Results of the business transacted at the meeting along with the Scrutinizer's Report as **Annexure-A**.

The proposed Resolution approving the Scheme was passed with requisite majority.

Kindly take the same on your records and acknowledge receipt.

Thanking you,

Yours faithfully

**For Gujarat Sidhee Cement Limited**

VIRENDRA RAJ MOHNOT  
Digitally signed by  
VIRENDRA RAJ  
MOHNOT  
Date: 2022.11.24  
15:00:54 +05'30'

**V. R. Mohnot**  
**CFO & Company Secretary**

Encl: as above



**Regd. Office & Works**  
Sidheegram, Veraval 362 276  
Gujarat, India



# ASHISH SHAH & ASSOCIATES

Company Secretaries & Trade Mark Agent | Insolvency Resolution Professional

402, "Shaival Plaza", 4<sup>th</sup> Floor, Gujarat College Road, Besides Hope Hospital, Ellisbridge, Ahmedabad - 380 006.  
Mobile : 098259 40391 | Tel. : 079-26420336 / 7 / 9 | Fax : 079-26424100 | E-mail : ashish@ravics.com

## REPORT OF SCRUTINIZER

To,

**Mr. Prashant Patel**

**The Chairperson appointed for Unsecured Creditors Meeting**

**By National Company Law Tribunal, Ahmedabad Bench**

**For Gujarat Sidhee Cement Limited,**

(CIN: L26940GJ1973PLC002245)

Held on 22<sup>nd</sup> November, 2022 at 3:30 pm at

Registered Office of the Company at

Sidheegram, PO Prashnawada BO,

Via Sutrapada SO Taluka,

District Gir Somnath - 362275, Gujarat

Dear Sir,

**Subject: Scrutinizer Report on Poll conducted at National Company Law Tribunal (NCLT) convened meeting of the unsecured creditors of Gujarat Sidhee Cement Limited.**

I, Ashish Shah, Proprietor of M/s Ashish Shah & Associates, Practicing Company Secretary having office at 4<sup>th</sup> Floor, Shaival Plaza Nr Gujarat College Ellisbridge Ahmedabad -380006, appointed by Hon'ble National Company Law Tribunal (NCLT) vide its Order dated 12<sup>th</sup> October, 2022 passed in connection with Company Application No. 48 of 2022, as Scrutinizer for the purpose of poll taken at the venue of the meeting on the below mentioned resolution to approve proposed Scheme of Amalgamation of Gujarat Sidhee Cement Limited ("Company" or "Transferor Company") with Saurashtra Cement Limited ("Transferee Company") and their respective shareholders and/or creditors. In terms of the Notice dated 14<sup>th</sup> October, 2022 for NCLT Convened Meeting of the Unsecured Creditors of Gujarat Sidhee Cement Limited held on Tuesday, 22<sup>nd</sup> November, 2022 at 3:30 p.m. at the Registered Office of the Company at Sidheegram, PO Prashnawada BO, Via Sutrapada SO Taluka, District Gir Somnath - 362275, Gujarat & I hereby submit my report as under:





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1. My responsibility as a Scrutinizer is to ensure that the voting process in person/authorised representative by use of ballot at the meeting (poll) are conducted in fair and transparent manner.
2. As per order dated by Hon'ble NCLT the voting of such creditors is decided after considering amount of debt as on date of voting i e 22<sup>nd</sup> November,2022.  
  
Only such Unsecured Creditors of the Company were entitled to attend and vote (either in person or by Proxy) at the Meeting, who was an unsecured creditor as per the Books of Company on 30<sup>th</sup> September, 2022 (Cut-off Date)
3. The Company has sent the Notice, the Explanatory Statement together with the documents accompanying the same to all those Unsecured Creditors by email on 17<sup>th</sup> October,2022 and by post on 18<sup>th</sup> October, 2022, to the Unsecured Creditors.
4. At the NCLT Convened Meeting of the Unsecured Creditors, after declaration of poll by the Chairman, ballot box for polling was locked in Unsecured Creditors presence.
5. The locked ballot box was opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations/ proxies lodged with the Company.
6. The results of the poll are as under:





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### Item No. 1 - Resolution:

Approval of the Proposed Scheme of Amalgamation of Gujarat Sidhee Cement Limited ("Company" or "Transferor Company") with Saurashtra Cement Limited ("Transferee Company") and their respective shareholders and creditors and pursuant to the provisions of Sections 230-232 other relevant provisions of the Companies Act, 2013 and rules made there under.

#### (i) Voted in favour of resolution:

| Number of Unsecured Creditors present and voting (in person or proxy) | Number of votes cast by them (Amount in Rs.) | % of total number of valid votes cast |
|-----------------------------------------------------------------------|----------------------------------------------|---------------------------------------|
| 120                                                                   | 265692314                                    | 99.57                                 |

#### (ii) Voted against the resolution:

| Number of Unsecured Creditors present and voting (in person or proxy) | Number of votes cast by them (Amount in Rs.) | % of total number of valid votes cast |
|-----------------------------------------------------------------------|----------------------------------------------|---------------------------------------|
| 1                                                                     | 1151061                                      | 0.43                                  |

#### (iii) Invalid Votes

| Total number of Unsecured Creditors present and voting (in person or proxy) whose votes were declared invalid | Total votes cast by them (Amount in Rs.) |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------|
| 0                                                                                                             | 0                                        |

Note: 12 No of unsecured creditors who had attend and voted at the meeting, however as on date of voting the outstanding amount payable to them by the Company was NIL. Accordingly, their votes were not considered.





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7. The poll-papers and all other relevant records were sealed and handed over to the Company Secretary of the Company for safe keeping.

Thanking you

Yours faithfully,



**Ashish Shah**

**Practicing Company Secretary- Scrutinizer**

**FCS: 5974; COP: 4178**

**UDIN: F005974D002102739**

**Date: November 23, 2022**

**Place: Ahmedabad**

**Counter Signed by**

**Mr. Prashant Patel**

**Chairman for NCLT Convened Meeting of**

**Unsecured Creditors of Gujarat Sidhee Cement Limited**

| Sr.No. | Name of Persons Present             | Amount of outstanding as on 22.11.2022 (Amount in Rupees) | Voted        |         |
|--------|-------------------------------------|-----------------------------------------------------------|--------------|---------|
|        |                                     |                                                           | Favour       | Against |
|        | Name of the Unsecured Creditors     |                                                           |              |         |
| 1.     | SHREE KRISHNA ENGINEERING WORKS     | 127,440.00                                                | 127,440.00   |         |
| 2.     | INDUSTRIAL SALES COMPANY            | 134,343.00                                                | 134,343.00   |         |
| 3.     | SIDHEE DEPARTMENT STORES            | 380,714.00                                                | 380,714.00   |         |
| 4.     | FATAFAT SERVICE                     | 76,230.00                                                 | 76,230.00    |         |
| 5.     | PARTH SILK                          | 15,593.00                                                 | 15,593.00    |         |
| 6.     | ARPITA ROADLINES                    | 5,318,764.00                                              | 5,318,764.00 |         |
| 7.     | DLS TRADE LINK                      | 9,125,197.00                                              | 9,125,197.00 |         |
| 8.     | C G ENTERPRISES( PROP               | 100,000.00                                                | 100,000.00   |         |
| 9.     | BAHADURSINH KESHUBHA GOHIL - HUF    | 2,456,070.00                                              | 2,456,070.00 |         |
| 10.    | JAY BHAVANI ENTERPRISE              | 260,168.00                                                | 260,168.00   |         |
| 11.    | RAJHANS ENTERPRISE,                 | 464,235.00                                                | 464,235.00   |         |
| 12.    | V. ELECTRICAL                       | 34,983.00                                                 | 34,983.00    |         |
| 13.    | JAY MATAJI ENTERPRISE               | 300,141.00                                                | 300,141.00   |         |
| 14.    | NARAN H BHARGA                      | 147,420.00                                                | 147,420.00   |         |
| 15.    | SHREE VIDHYESHVRI KRUPA FABRICATION | 128,700.00                                                | 128,700.00   |         |
| 16.    | GAMBHIRSINH K. GOHIL                | 91,184.00                                                 | 91,184.00    |         |
| 17.    | SIDHDHI VINAYAK FABRICATION         | 549,900.00                                                | 549,900.00   |         |
| 18.    | SHIVAM FABRICATOR                   | 212,799.00                                                | 212,799.00   |         |
| 19.    | JESINGBHAI HAMIRBHAI BARAD          | 1,019,070.00                                              | 1,019,070.00 |         |
| 20.    | BHAGWATI FABRICATION                | 181,350.00                                                | 181,350.00   |         |
| 21.    | VIJAYSINH B RATHOD                  | 80,437.00                                                 | 80,437.00    |         |
| 22.    | JAY SOMNATH ROAD CARRIER            | 2,266,253.00                                              | 2,266,253.00 |         |
| 23.    | JAYRAJ ROADWAYS                     | 3,491,522.00                                              | 3,491,522.00 |         |
| 24.    | NAVKAR STATIONERY MART,             | 10,000.00                                                 | 10,000.00    |         |
| 25.    | SHRADDHA ENTERPRISE                 | 5,342,250.00                                              | 5,342,250.00 |         |
| 26.    | BHAGVATI CONSTRUCTION               | 516,765.00                                                | 516,765.00   |         |
| 27.    | SHREE SOMNATH CATERERS              | 45,370.00                                                 | 45,370.00    |         |
| 28.    | MAYUR FABRICATION                   | 871,650.00                                                | 871,650.00   |         |
| 29.    | ARJUN TRANSPORT ( D B RATHOD)       | 4,846.00                                                  | 4,846.00     |         |
| 30.    | JAY BAHUCHARAJI CANTEEN             | 5,000.00                                                  | 5,000.00     |         |
| 31.    | ARIHANT AUTOMOBILES                 | 5,455.00                                                  | 5,455.00     |         |
| 32.    | HARESH ELECTRICAL                   | 196,020.00                                                | 196,020.00   |         |
| 33.    | GOPI CONSTRUCTION                   | 525,370.00                                                | 525,370.00   |         |
| 34.    | SHYAM ROADWAYS                      | 8,321,585.00                                              | 8,321,585.00 |         |
| 35.    | VIJAY LAXMI TRANSPORT CO.           | 7,408,701.00                                              | 7,408,701.00 |         |
| 36.    | SHREE MURLIDHAR ROADLINES           | 5,492,650.00                                              | 5,492,650.00 |         |

|     |                                      |               |               |              |
|-----|--------------------------------------|---------------|---------------|--------------|
| 37. | RAJAN ROADWAYS                       | 3,561,927.00  | 3,561,927.00  |              |
| 38. | SHREE NAND ROADWAYS                  | 2,723,423.00  | 2,723,423.00  |              |
| 39. | ZAGA ROADWAYS                        | 1,755,725.00  | 1,755,725.00  |              |
| 40. | NEW RAJ TRANSPORT COMPANY            | 10,816,704.00 | 10,816,704.00 |              |
| 41. | SAGAR CARRIERS                       | 10,595,566.00 | 10,595,566.00 |              |
| 42. | SIDDHANT ENTERPRISE                  | 7,860,935.00  | 7,860,935.00  |              |
| 43. | DHANVI ENTERPRISE                    | 492,201.00    | 492,201.00    |              |
| 44. | KRISHNA ENTERPRISE -<br>PRASHNAWADA  | 399,216.00    | 399,216.00    |              |
| 45. | RUGHANI INFRA BUILD                  | 195,320.00    | 195,320.00    |              |
| 46. | SHREE CHAMUNDA ENTERPRISE            | 1,151,061.00  |               | 1,151,061.00 |
| 47. | HIRVA ENTERPRISE                     | 42,387.00     | 42,387.00     |              |
| 48. | Orient Enterprise (Gujarat) Pvt Ltd  | 392,718.00    | 392,718.00    |              |
| 49. | Anand Distributors                   | 598,220.00    | 598,220.00    |              |
| 50. | Ambica Trading Co                    | 196,326.00    | 196,326.00    |              |
| 51. | Om Enterprise                        | 257,891.00    | 257,891.00    |              |
| 52. | Takshshila Enterprises               | 4,157,737.00  | 4,157,737.00  |              |
| 53. | Viral Traders                        | 448,558.00    | 448,558.00    |              |
| 54. | Shreenathji Steel & Cement Co        | 69,150.00     | 69,150.00     |              |
| 55. | Shyam Corporation                    | 19,552,621.00 | 19,552,621.00 |              |
| 56. | Bahuchar Enterprise                  | 269,857.00    | 269,857.00    |              |
| 57. | Bahuchar Marketing                   | 5,000.00      | 5,000.00      |              |
| 58. | Saurashtra Cement Corporation        | 4,442,841.00  | 4,442,841.00  |              |
| 59. | Shiv Shakti Sales Corporation        | 1,555,000.00  | 1,555,000.00  |              |
| 60. | Shreenathji Biztrade Private Limited | 36,154,528.00 | 36,154,528.00 |              |
| 61. | Satyam Marketing                     | 223,606.00    | 223,606.00    |              |
| 62. | Ranipa Cement Agency                 | 5,738.00      | 5,738.00      |              |
| 63. | Bhanushali Brothers                  | 5,207.00      | 5,207.00      |              |
| 64. | Pratik Enterprise                    | 5,000.00      | 5,000.00      |              |
| 65. | Satyam Enterprise                    | 690,443.00    | 690,443.00    |              |
| 66. | R J Trading Co                       | 423,272.00    | 423,272.00    |              |
| 67. | Gopinath Steel                       | 890,662.00    | 890,662.00    |              |
| 68. | Parshvanath Corporation              | 5,983,508.00  | 5,983,508.00  |              |
| 69. | Raj Corporation                      | 1,893,380.00  | 1,893,380.00  |              |
| 70. | Manthan Marketing                    | 1,176,924.00  | 1,176,924.00  |              |
| 71. | D K Traders                          | 21,351,507.50 | 21,351,507.50 |              |
| 72. | J P Enterprise                       | 437,388.00    | 437,388.00    |              |
| 73. | Shree Raj Marketing                  | 1,108,446.00  | 1,108,446.00  |              |
| 74. | Shri Krishna Agency                  | 5,027,699.00  | 5,027,699.00  |              |
| 75. | Pramukh Trading Corporation          | 5,350,029.00  | 5,350,029.00  |              |
| 76. | Mansi Cement                         | 5,273,639.00  | 5,273,639.00  |              |
| 77. | BRIGHT STAR INDUSTRIES               | 340,759.00    | 340,759.00    |              |
| 78. | NIRAV PACKAGING                      | 10,744,110.00 | 10,744,110.00 |              |
| 79. | Anupam Seeds & Fertilizers           | 119,521.50    | 119,521.50    |              |
| 80. | Gokul Traders                        | 495,840.00    | 495,840.00    |              |
| 81. | Burhani Steels                       | 113,564.00    | 113,564.00    |              |
| 82. | Parshwa Traders                      | 2,935,408.00  | 2,935,408.00  |              |

|      |                                      |                       |                       |                     |
|------|--------------------------------------|-----------------------|-----------------------|---------------------|
| 83.  | Doshi INC                            | 1,855,054.00          | 1,855,054.00          |                     |
| 84.  | Kunthunath Enterprise                | 2,531,777.00          | 2,531,777.00          |                     |
| 85.  | Maulik Sales Corporation             | 1,141,790.00          | 1,141,790.00          |                     |
| 86.  | Shree Bhagwati Traders               | 963,993.00            | 963,993.00            |                     |
| 87.  | Shivam Traders                       | 45,063.00             | 45,063.00             |                     |
| 88.  | Patel Traders                        | 142,295.00            | 142,295.00            |                     |
| 89.  | Shree Chetan Cement Agency           | 1,033,892.00          | 1,033,892.00          |                     |
| 90.  | Nageshwari Traders                   | 290,695.00            | 290,695.00            |                     |
| 91.  | Sainath Corporation                  | 763,210.00            | 763,210.00            |                     |
| 92.  | Jay Bhavani Sales Agency             | 362,113.00            | 362,113.00            |                     |
| 93.  | ADITI ENGINEERS                      | 171,129.00            | 171,129.00            |                     |
| 94.  | AUM TECHNO SERVICES                  | 48,077.00             | 48,077.00             |                     |
| 95.  | RAMESHVAREE ENG. WORKS               | 141,600.00            | 141,600.00            |                     |
| 96.  | INDUSTRIAL EQUIPMENT CORPORATION     | 89,841.00             | 89,841.00             |                     |
| 97.  | SARK POLY TEX FAB                    | 7,307,936.00          | 7,307,936.00          |                     |
| 98.  | ADK Agency                           | 1,429,560.00          | 1,429,560.00          |                     |
| 99.  | SHREE SHUBHAM ENTERPRISE             | 73,290.00             | 73,290.00             |                     |
| 100. | BIRLA ENTERPRISE                     | 129,800.00            | 129,800.00            |                     |
| 101. | NAIRA GREEN LOGITECH                 | 1,647,705.00          | 1,647,705.00          |                     |
| 102. | SHIV KRUPA ROADWAYS                  | 1,002,216.00          | 1,002,216.00          |                     |
| 103. | Hi Tech Engineers                    | 865,383.00            | 865,383.00            |                     |
| 104. | Aakar Enterprises                    | 100,000.00            | 100,000.00            |                     |
| 105. | CCS ENVIRO CONTROL LLP               | 228,192.00            | 228,192.00            |                     |
| 106. | D K Ghodasara                        | 2,505,671.00          | 2,505,671.00          |                     |
| 107. | Ravi Cement Agency                   | 163,580.00            | 163,580.00            |                     |
| 108. | Add World Enterprise                 | 2,839,500.00          | 2,839,500.00          |                     |
| 109. | Sun Enterprise                       | 400,727.00            | 400,727.00            |                     |
| 110. | REESI ROAD LINES                     | 1,260,459.00          | 1,260,459.00          |                     |
| 111. | Sthapatya Const and Build Developers | 3,766.00              | 3,766.00              |                     |
| 112. | Anand Sales Agency                   | 1,296,682.00          | 1,296,682.00          |                     |
| 113. | Kalpana Trading Agency               | 200,900.00            | 200,900.00            |                     |
| 114. | Ravi Marketing                       | 292,001.00            | 292,001.00            |                     |
| 115. | Shri Gayatri Cement Suppliers        | 315,160.00            | 315,160.00            |                     |
| 116. | Basathiya Traders                    | 554,734.00            | 554,734.00            |                     |
| 117. | Jay Khodiyar Trade Transport         | 570,947.00            | 570,947.00            |                     |
| 118. | Shri Gayatri Marketing               | 389,355.00            | 389,355.00            |                     |
| 119. | Ambaji Traders                       | 153,820.00            | 153,820.00            |                     |
| 120. | THE LAKHOTIA TEXTILES PVT LTD        | 4,900,665.00          | 4,900,665.00          |                     |
| 121. | Mahavir Gas Agency                   | 632,059.00            | 632,059.00            |                     |
|      | <b>TOTAL</b>                         | <b>266,843,375.00</b> | <b>265,692,314.00</b> | <b>1,151,061.00</b> |