17th June 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
MUMBAI - 400 051

To,
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI - 400 001

Dear Sir/Madam,

Company's Scrip Code in BSE	: 530011
Company's Symbol in NSE	: MANGCHEFER
ISIN	: INE558B01017

Sub: Voting Results and Scrutinizer's Report of the Hon'ble National Company Law Tribunal, Bengaluru Bench ("NCLT") convened meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of Mangalore Chemicals & Fertilizers Limited ("the Company") held on 16th June 2025 pursuant to the directions of the Hon'ble NCLT.

Dear Sir/Madam,

Further to our letter dated 16th June 2025, wherein we had submitted the Summary of proceedings of the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Company held on Monday, 16th June 2025, we wish to inform you that the resolution as set out in the Notice of Equity Shareholders, Secured Creditors and Unsecured Creditors dated 13th May 2025, have been passed by the Equity Shareholders, Secured Creditors and Unsecured Creditors with requisite majority at their respective meetings.

In this regard, please find enclosed the following:

- Voting results of the e-voting (remote e-voting and e-voting during the meeting) of the meeting of the Equity Shareholders as required under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the prescribed format – Refer **Annexure A**.

- The Scrutinizer's Report dated June 16, 2025 for the meeting of the Equity Shareholders, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 – Refer **Annexure B.**

- The Scrutinizer's Report dated June 17, 2025 for the meeting of the Secured Creditors, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 – Refer **Annexure C.**

- The Scrutinizer's Report dated June 17, 2025 for the meeting of the Unsecured Creditors, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 – Refer **Annexure D.**

The voting results along with the Scrutinizer's Report for the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors are available on the Company's website at https://www.mangalorechemicals.com/investor/investor_communications_nclt and is also being made available on the website of Central Depository Services (India) Limited (CDSL) at http://www.evotingindia.com/.

Thanking you.

Yours faithfully,
For and on behalf of **Mangalore Chemicals & Fertilizers Limited**

VIGHNESHWAR GOPALAKRISHNA BHAT

Digitally signed by VIGHNESHWAR GOPALAKRISHNA BHAT
DN: c=IN, o=PERSONAL, title=2380,
pseudonym=e0bc10e27289461596472ad99207b748,
2.5.4.20=f782e0d870e5454808a5935751a9b7fceb510904c26952
84ea547debc40ab24c, postalCode=560097, st=Karnataka,
serialNumber=d63cb14ab168aefee0a3f6bc25333fb8d4bc29c838
ac7bfdfef4009ae5c5208d, cn=VIGHNESHWAR GOPALAKRISHNA
BHAT
Date: 2025.06.17 17:40:06 +05'30'

Vighneshwar G Bhat
Company Secretary
ACS16651
Place: Bangalore

Encl: As above

Mangalore Chemicals & Fertilizers Limited

<u>**ANNEXURE A**</u>

VOTING RESULTS - MEETING OF THE EQUITY SHAREHOLDERS OF MANGALORE CHEMICALS & FERTILIZERS LIMITED

Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the Meeting:	**16th June 2025**
Total no. of shareholders on record date: (the cut-off date for determining shareholders entitled to vote – Friday, 06th June 2025)	61,380
No. of shareholders present in the meeting either in person or through proxy Promoters and Promoter Group: Public:	Not Applicable
No. of shareholders attending the meeting through Video Conferencing: Promoters and Promoter Group: Public:	 3 87

Mangalore Chemicals & Fertilizers Limited

Combined e-voting results in respect of the Equity Shareholders (including Promoters) of the Company

Resolution Required: Special*	Approval of Composite Scheme of Arrangement amongst Mangalore Chemicals & Fertilizers Limited (Transferor Company) and Paradeep Phosphates Limited (Transferee Company) and their respective shareholders & creditors.
Whether promoter/promoter group are interested in the agenda/resolution?	Yes

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	71851686	70594500	98.2503	70594500	-	100.0000	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	71851686	70594500	98.2503	70594500	0	100.0000	-
Public- Institutions	E-Voting	13028647	10215847	78.4107	10215847	0	100.0000	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	13028647	10215847	78.4107	10215847	-	100.0000	-
Public- Non Institutions	E-Voting	33634817	562031	1.6710	560980	1051	99.8130	0.1870
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	33634817	562031	1.6710	560980	1051	99.8130	0.1870
Total		118515150	81372378	68.6599	81371327	1051	99.9987	0.0013

* Majority in number representing three-fourths in value of the Equity Shareholders casting their votes through e-voting.

Registered Office: UB Tower, Level 11, UB City, 24, Vittal Mallya Road, Bengaluru - 560 001, India.
Tel: +91 80 4585 5575/68 Fax: +91 80 4585 5588 E-mail: shares.mcfl@adventz.com
Website: www.mangalorechemicals.com
Corporate Identity Number: L24123KA1966PLC002036

Mangalore Chemicals & Fertilizers Limited

Combined e-voting results in respect of the Public Shareholders of the Company

Resolution Required: Special	Approval of Composite Scheme of Arrangement amongst Mangalore Chemicals & Fertilizers Limited (Transferor Company) and Paradeep Phosphates Limited (Transferee Company) and their respective shareholders & creditors.
Whether promoter/promoter group are interested in the agenda/resolution?	Yes

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	71851686	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	71851686	-	-	-	-	-	-
Public- Institutions	E-Voting	13028647	10215847	78.4107	10215847	-	100.0000	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	13028647	10215847	78.4107	10215847	-	100.0000	-
Public- Non Institutions	E-Voting	33634817	562031	1.6710	560980	1051	99.8130	0.1870
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	33634817	562031	1.6710	560980	1051	99.8130	0.1870
Total		118515150	10777878	9.0941	10776827	1051	99.9902	0.0098

Note: Majority in value of the public Equity Shareholders casting their votes through e-voting.

CS Nagendra D. Rao, B.Com., LL.B., F.C.S.
Practising Company Secretary

Report of Scrutinizer

To,
Shri Uday Shankar, Chairman appointed by the Hon'ble National Company Law Tribunal, Bengaluru Bench (NCLT), for the Meeting of the Equity Shareholders of Mangalore Chemicals & Fertilisers Limited, pursuant to Company Application C.A. (CAA) No.06/BB/2025.

Dear Sir,

Sub: Consolidated Scrutinizer's Report on the remote e-voting and e-voting at the NCLT Convened Meeting of Equity Shareholders (hereinafter referred as "Meeting") of Mangalore Chemicals & Fertilizers Limited ("Company") held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) on Monday, June 16, 2025 at 11:00 AM.

I, Nagendra D Rao, Practising Company Secretary, had been appointed by the Hon'ble National Company Law Tribunal, Bengaluru Bench (NCLT), by its Order dated 01st May, 2025 as "the Scrutinizer" for the purpose of scrutinizing the remote e-voting and e-voting process at the meeting in a fair and transparent manner conducted through VC/OAVM on Monday, the **16th day of June, 2025** at **11.00 AM**, pursuant to the provisions of the Companies Act, 2013 read with applicable rules made there under and Order of the NCLT, on the resolution seeking approval of the Equity Shareholders for the Scheme of Arrangement amongst Mangalore Chemicals & Fertilisers Limited ("Transferor Company") and Paradeep Phosphates Limited ("Transferee Company") and their respective shareholders and creditors ("the Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"), in terms of Notice dated 13th May, 2025, convening the said meeting.

I hereby submit my report as under:

1. The Hon'ble NCLT vide its order dated May 01st, 2025 directed to conduct the meeting of Equity Shareholders. In pursuance of the said order, Notices were sent convening the meeting of Equity Shareholders of the Company through video conferencing ("VC")/ other audio-visual means ("OAVM") for approval of the Scheme by requisite majority as prescribed in Section 230 (6) of the Companies Act, 2013.

2. The Notice of the Meeting and the Explanatory Statement were sent to the equity shareholders through:

   a) electronic mode to those equity shareholders whose e-mail addresses were registered with the Company/ Depositories/ Registrar and Transfer Agent (RTA).

   b) Courier service to those whose e-mail addresses were not registered with the Company/ Depositories/ RTA.

3. In terms of the Order of the Hon'ble NCLT, the Notice convening the Meeting was published by Company through an advertisement in Form No. CAA-2 in the "**Business Standard**" in English language having nationwide circulation and in "**Kannada Prabha**" vernacular newspaper in the State of Karnataka on May 15, 2025.

4. The Company has convened the Meeting of Equity Shareholders by VC/OAVM. As per General Circular No. 09/2024 dated September 19, 2024 and all other relevant circulars issued from time to time by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, there was no requirement of appointment of proxies for the meeting convened through VC/OAVM.

5. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing the platform for both remote e-voting prior to the meeting and e-voting during the meeting through VC/OAVM.

6. In pursuance to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, an equity shareholder, whose name was recorded in the register of members or in the register of beneficial owners maintained by the Depository as on the "cut-off" date i.e., Friday, 06th June, 2025 were entitled to exercise his/her/its voting rights on the resolution proposed in the notice and attend the meeting of the Equity Shareholders.

7. The remote e-voting for casting vote commenced on **Wednesday 11th June, 2025 09:00 AM** and **ended on Sunday, 15th June, 2025 05:00 PM**.

8. As on Friday, 6th June 2025 being the Cut-off date, there were **61,380 (Sixty One Thousand Three Hundred and Eighty)** only Equity Shareholders who were entitled to vote through remote e-voting and e-voting facility made available during the Meeting through VC/ OAVM.

9. The quorum for the Meeting as directed by the Hon'ble NCLT was **30 (Thirty)** in number as per Section 103(1)(a)(iii) of the Act. Only registered Equity Shareholders of the Company attended (either in person or by Authorised Representative) the said Meeting of the Equity Shareholders of the Company, being conducted through VC/OAVM and vote at the Meeting.

10. The total number of Equity Shareholders participated in the Meeting through VC/OAVM **were 90 (Ninety) only**.

11. After the conclusion of the e-voting at the Meeting of Equity Shareholders, the votes cast under remote e-voting and votes casted through e-voting during the Meeting were unblocked in the presence of two witnesses who were not in the employment of the Company and then the votes cast thereunder were counted.

12. Pursuant to provisions of Section 230(6) of the Companies Act, 2013, the Scheme shall be considered approved by the Equity Shareholders only if the Scheme is approved by majority of persons representing three-fourth in value of the Equity Shareholders of the Company, voting through remote e-voting and e-voting facility during the Meeting and if such scheme is approved by the Tribunal by an order.

13. I have scrutinized and reviewed the e-voting and votes tendered therein based on the data downloaded from the Central Depository Services (India) Limited (CDSL) e-voting system.

I hereby submit my report as under:

A. Details of Votes Cast at the Hon'ble NCLT Convened Meeting with respect to the following Resolution proposed in the Notice dated 13th May, 2025.

NAGENDRA RAO
COMPANY SECRETARY

I. RESOLUTION:

"**RESOLVED THAT** in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the National Company Law Tribunal Rules 2016 and any other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the rules including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, circulars and notifications made thereunder and the Securities and Exchange Board of India ("**SEBI**") (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the regulations and guidelines issued by SEBI (as amended from time to time), read with the Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023 issued by the SEBI and other circulars/guidelines issued by SEBI as may be applicable to the scheme of arrangement from time to time, the observation letters dated 27th February 2025 and 28th February 2025 issued by BSE Limited and National Stock Exchange of India Limited respectively and as approved by Competition Commission of India (CCI) vide letter dated 30th July 2024 and all other provisions of the applicable laws, or any amendments thereto or modifications thereof, the Memorandum and Articles of Association of the Company, and subject to the approval of the Hon'ble NCLT and such other approvals as may be necessary or as may be directed by the Hon'ble NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them 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 person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the Composite Scheme of Arrangement amongst Mangalore Chemicals & Fertilizers Limited and Paradeep Phosphates Limited and their respective shareholders & creditors (**"Scheme")** placed before this meeting, 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 desirable, 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, transfer/vesting of such assets and liabilities 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 make modifications, amendments, revisions, edits and all other actions as may be required to finalize the Scheme and 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 the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the Board 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 and/or creditor of the Company, the 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, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Company, as may be required from time to time in connection with the Scheme."

II. VOTING:

(i) Voted in favour of the Resolution:

Mode of voting	Number of Equity Shareholders Voted through remote e-voting and e-voting during the meeting (in favour)	Number of votes cast through remote e-voting and e-voting during the meeting (in favour)	% of total number of valid votes cast
Remote e-voting	**178**	**8,13,57,338**	**99.98**
e-voting during the meeting	**35**	**13,989**	**0.01**
Total	**213**	**8,13,71,327**	**99.99**

(ii) Voted against the Resolution:

Mode of voting	Number of Equity Shareholders Voted through remote e-voting and e-voting during the meeting (against)	Number of votes cast through remote e-voting and e-voting during the meeting (against)	% of total number of valid votes cast
Remote e-voting	**7**	**1,051**	**0.01**
e-voting during the meeting	**0**	**0**	**0**
Total	**7**	**1,051**	**0.01**

(iii) Invalid / Defective Votes:

Total Number of Equity Shareholders whose votes were declared invalid	Total number of Votes Cast by them
NIL	

(iv) Result of Voting:

Based on the forgoing, the Resolution in favour of the Composite Scheme of Arrangement between Mangalore Chemicals & Fertilizers Limited (Applicant Company/Transferor Company) and Paradeep Phosphates Limited (Non-Applicant Company/ Transferee Company) and their respective shareholders and creditors ("Scheme") may be considered passed with the requisite majority representing 99.99% in value of the Equity Shareholders who voted through Remote e-voting and voting during meeting in accordance with the provisions of Section 230-232 of the Act.

NAGENDRA D RAO COMPANY SECRETARY

14. Pursuant to the Master circulars no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, issued by the Securities and Exchange Board of India (SEBI) on the Scheme of Arrangement by Listed Entities, the Scheme of arrangement shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it. The Voting results of such Public Shareholders is as under

(i) Voted in favour of the Resolution (Public shareholders):

Mode of voting	Number of Public Equity Shareholders Voted through remote e-voting and e-voting during the meeting (in favour)	Number of votes cast by public Equity shareholders through remote e-voting and e-voting during the meeting (in favour)	% of total number of valid votes cast by public Equity shareholders
Remote e-voting	170	1,07,62,838	99.87%
e-voting during the meeting	35	13,989	0.12%
Total	205	1,07,76,827	99.99%

(ii) Voted against the Resolution (Public shareholders):

Mode of voting	Number of Public Equity Shareholders Voted through remote e-voting and e-voting during the meeting (against)	Number of votes cast by Public Equity Shareholders through remote e-voting and e-voting during the meeting (against)	% of total number of valid votes cast by Public Equity Shareholders
Remote e-voting	7	1,051	0.01
e-voting during the meeting	0	0	0
Total	7	1,051	0.01

(iii) Invalid / Defective Votes (Public shareholders):

Total Number of Equity Shareholders (Public) whose votes were declared invalid	Total number of Votes Cast by them
Nil	

NAGENDRA RAO
COMPANY SECRETARY

(iv) Results:

Pursuant to Paragraph (A) (10) (c) of Part I of the SEBI Scheme Circular of the Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 issued by Securities and Exchange Board of India dated June 20, 2023, the Scheme has been voted more in favour by the public equity shareholders i.e. by **99.99%** public equity shareholders out of the total votes cast by the Public equity shareholders who casted their votes through e-voting and voted during meeting, thereby complying the SEBI Scheme Circular.

15. The Management of the Company is responsible for ensuring compliance of the Order of the Hon'ble NCLT, Secretarial Standards-2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, and the requirements of the Companies Act, 2013 and Rules made there under in relation to the above-mentioned meeting including remote e-voting prior to the date of the meeting and e-voting process during the meeting.

16. The relevant records relating to remote e-voting process prior to the Meeting and e-voting during the Meeting are under my safe custody and will be handed over to the Chairperson of the meeting of the Equity Shareholders of the Company. These will thereafter be handed over to the Company for record-keeping and compliance purposes.

Thanking you,

Yours faithfully,

NAGENDRA D RAO
FCS: 5553
CP : 7731
COMPANY SECRETARY

Nagendra D. Rao
Practising Company Secretary

Peer Review Certificate No. 672/ 2020
UDIN: F005553G000610861

Place: Bengaluru
Date: June 16, 2025

Nagendra D. Rao, B.Com., LL.B., F.C.S.
Practising Company Secretary

Report of Scrutinizer

To,

Shri Uday Shankar, Chairman appointed by the Hon'ble National Company Law Tribunal, Bengaluru Bench (NCLT), for the Meeting of the Secured Creditors of Mangalore Chemicals & Fertilizers Limited, pursuant to Company Application C.A. (CAA) No.06/BB/2025.

Dear Sir,

Sub: Consolidated Scrutinizer's Report on the remote e-voting and e-voting at the NCLT convened Meeting of Secured Creditors (hereinafter referred as "Meeting") of Mangalore Chemicals and Fertilizers Limited ("Company") held through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)on Monday,16th June, 2025 at 02:00 PM

I, **Nagendra D Rao**, Practising Company Secretary, had been appointed by the Hon'ble National Company Law Tribunal, Bengaluru Bench (NCLT), by its order dated May 01st, 2025, as "the Scrutinizer" for the purpose of scrutinizing the remote e-voting and e-voting process at the meeting in a fair and transparent manner conducted through VC/OAVM on Monday, the **16th day of June, 2025** at **02:00 PM**, pursuant to the provisions of the Companies Act, 2013 read with applicable rules made there under, on the resolution seeking approval of the Secured Creditors for the Scheme of Arrangement amongst Mangalore Chemicals & Fertilizers Limited ("Transferor Company") and Paradeep Phosphates Limited ("Transferee Company") and their respective shareholders and creditors ("the Scheme"), in terms of Notice dated May 13th, 2025, convening the said meeting.

I hereby submit my report as under:

1. The Hon'ble NCLT vide its order dated May 01st, 2025 directed to conduct the meeting of Secured Creditors. In pursuance of the said order, Notices were sent convening the meeting of Secured Creditors through "VC"/ "OAVM" for approval of the Scheme by requisite majority as prescribed in Section 230 (6) of the Companies Act, 2013.

2. The Notice of the Meeting and Explanatory Statement were sent to all the Secured Creditors through electronic mode to their e-mail addresses registered with the Company.

3. In terms of the Order of the Hon'ble NCLT, the Notice convening the Meeting was published by Company through an advertisement in Form No. CAA-2 in the **"Business Standard"** in English Language having nationwide circulation and in **"Kannada Prabha"** vernacular newspaper in the State of Karnataka on May 15, 2025.

4. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency for the purpose of providing the platform for both remote e-voting prior to the Meeting and e-voting during the Meeting through VC/OAVM.

5. In pursuance to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, a Secured Creditor, whose name appearing in the Chartered Accountant's certificate certifying the list of Secured Creditors of the Company as on "cut-off" date i.e., Friday, 31st January, 2025 were entitled to exercise his/her/its voting rights on the resolution proposed in the notice and attend the meeting of the Secured Creditors.

"Vagdevi", 543/A, 7th Main, 3rd Cross, S.L. Bhyrappa Road, Hanumantha Nagar, Bengaluru - 560 019
Telephone: 080-2650 9004, Mobile: 99451 75787, E-mail : nagendradrao@gmail.com
GSTIN : 29ADAPRO287M1Z2 MSME Reg. No. : UDYAM-KR-03-0262388

6. As on Friday, 31st January, 2025, being the cut-off date, there were **6 (Six) Secured Creditors** amounting **to Rs. 67,440.38 Lakhs (Rupees Sixty-Seven Thousand Four Hundred Forty decimal Thirty Eight Lakhs) only** who were entitled to vote through remote e-voting or e-voting facility made available during the Meeting through VC/OAVM.

7. The remote e-voting for casting vote commenced on Wednesday 11th June, 2025 at 09:00 AM and ended on Sunday, 15th June, 2025 at 05:00 PM.

8. The quorum for the Meeting as directed by the Hon'ble NCLT was 30% in total value of the Secured Creditors. Only registered Secured Creditors of the Company attended (either in person or by Authorised Representative) the said Meeting of the Secured Creditors of the Company, being conducted through VC/OAVM.

9. The total number of Secured Creditors participated in the Meeting through VC/OAVM were 5 **(Five) only** amounting to the total outstanding amount of **Rs. 5,55,23,71,757/- (Rupees Five Hundred and Fifty Five Crores Twenty Three Lakhs Seventy One Thousand Seven Hundred and Fifty Seven) only**, aggregating to **82.33 %** of the total Outstanding value of Secured Creditors.

10. After the conclusion of the e-voting at the Meeting of Secured Creditors, the votes cast under remote e-voting and votes casted through e-voting during the Meeting were unblocked in the presence of two witnesses who were not in the employment of the Company and then votes cast thereunder were counted.

11. Pursuant to the provisions of Section 230(6) of the Companies Act, 2013, the Scheme shall be considered approved by the Secured Creditors only if the Scheme is approved by the majority of the persons representing three-fourth in value of the Secured Creditors of the Company, voting through remote e-voting and e-voting facility during the Meeting and if such scheme is approved by the Tribunal by an order.

12. I have Scrutinized and reviewed the e-voting and votes tendered therein based on the data downloaded from the Central Depository Services (India) Limited (CDSL) e-voting system.

I hereby submit my report as under:

A. Details of Votes Cast at the Hon'ble NCLT Convened Meeting with respect to the following Resolution proposed in the Notice dated May 13th, 2025.

RESOLUTION:

"**RESOLVED THAT** in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the National Company Law Tribunal Rules 2016 and any other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the rules including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, circulars and notifications made thereunder and the Securities and Exchange Board of India ("**SEBI**") (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the regulations and guidelines issued by SEBI (as amended from time to time), read with the Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June 2023 issued by the SEBI and other circulars/guidelines issued by SEBI as may be applicable to the scheme of arrangement from time to time, the observation letters dated 27th February 2025 and 28th February 2025 issued by BSE Limited and National Stock Exchange of India Limited respectively and as approved by Competition Commission of India (CCI) vide letter dated 30th July 2024 and all other provisions of the applicable laws, or any amendments thereto or modifications thereof, the Memorandum and Articles of

Association of the Company, and subject to the approval of the Hon'ble NCLT and such other approvals as may be necessary or as may be directed by the Hon'ble NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them 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 person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the Composite Scheme of Arrangement amongst Mangalore Chemicals & Fertilizers Limited and Paradeep Phosphates Limited and their respective shareholders & creditors (**"Scheme")** placed before this meeting, 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 desirable, 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, transfer/vesting of such assets and liabilities 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 make modifications, amendments, revisions, edits and all other actions as may be required to finalize the Scheme and 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 the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the Board 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 and/or creditor of the Company, the 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, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Company, as may be required from time to time in connection with the Scheme."

VOTING:

(i) Voted in favour of the Resolution:

Mode of voting	Number of Secured Creditors Voted through remote e-voting and e-voting during the meeting (in favour)	Number of votes cast through remote e-voting and e-voting during the meeting (in favour)	% of total number of valid votes cast
Remote e-voting	6	6,74,40,38,423	100%
e-voting during the meeting	0	0	0
Total	6	6,74,40,38,423	100%

NAGENDRA D RAO * COMPANY SECRETARY

(ii) Voted against the Resolution:

Mode of voting	Number of Secured Creditors Voted through remote e-voting and e-voting during the meeting (against)	Number of votes cast through remote e-voting and e-voting during the meeting (against)	% of total number of valid votes cast
Remote e-voting	**0**	**0**	**0**
e-voting during the meeting	**0**	**0**	**0**
Total	**0**	**0**	**0**

(iii) Invalid / Defective Votes:

Total Number of Secured Creditors whose votes were declared invalid	Total number of Votes Cast by them
NIL	

iv. **Result of voting:**

Based on the forgoing, the Resolution in favour of the Composite Scheme of Arrangement between Mangalore Chemicals & Fertilizers Limited (Applicant Company/Transferor Company) and Paradeep Phosphates Limited (Non-Applicant Company/ Transferee Company) and their respective shareholders and creditors ("Scheme") may be considered passed with the requisite majority representing **100%** in value of the Secured Creditors who voted through Remote e-voting in accordance with the provisions of Section 230-232 of the Act.

13. The Management of the Company is responsible for ensuring compliance of the Order of the Hon'ble NCLT and the requirements of the Companies Act, 2013 and Rules made there under in relation to the above-mentioned meeting including remote e-voting prior to the date of the meeting and e-voting process during the meeting.

Thanking you

Yours faithfully,

NAGENDRA D RAO FCS: 5553 CP : 7731 COMPANY SECRETARY

Nagendra D Rao.
Practising Company Secretary
Peer Review Certificate No. 672/2020
UDIN: F005553G000613853

Place: Bengaluru
Date: June 17, 2025

Nagendra D. Rao, B.Com., LL.B., F.C.S.
Practising Company Secretary

Report of Scrutinizer

To,

Shri Uday Shankar, Chairman appointed by the Hon'ble National Company Law Tribunal, Bengaluru Bench (NCLT), for the Meeting of the Unsecured Creditors of Mangalore Chemicals & Fertilisers Limited pursuant to Company Application C.A. (CAA) No.06/BB/2025.

Dear Sir,

Sub: Consolidated Scrutinizer's Report on the remote e-voting and e-voting at the NCLT convened Meeting of Unsecured Creditors (hereinafter referred as "Meeting") of Mangalore Chemicals and Fertilizers Limited ("Company") held through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) on Monday, 16th June, 2025 at 03:00 PM

I, **Nagendra D Rao**, Practising Company Secretary, had been appointed by the Hon'ble National Company Law Tribunal, Bengaluru Bench (NCLT), by its order dated 01st May, 2025, as "the Scrutinizer" for the purpose of scrutinizing the remote e-voting and e-voting process at the meeting in a fair and transparent manner conducted through VC/OAVM on Monday, the **16th day of June, 2025** at **03:00 PM**, pursuant to the provisions of the Companies Act, 2013 read with applicable rules made there under, on the resolution seeking approval of the Unsecured Creditors for the Scheme of Arrangement amongst Mangalore Chemicals & Fertilizers Limited ("Transferor Company") and Paradeep Phosphates Limited ("Transferee Company") and their respective shareholders and creditors (" the Scheme"), in terms of Notice dated May 13, 2025, convening the said meeting.

I hereby submit my report as under:

1. The Hon'ble NCLT vide its order dated May 01, 2025 directed to conduct the meeting of Unsecured Creditors. In pursuance of the said order, Notices were sent convening the meeting of Unsecured Creditors through "VC" / "OAVM" for approval of the Scheme by requisite majority as prescribed in Section 230 (6) of the Companies Act, 2013.

2. The Notice of the Meeting and Explanatory Statement were sent to the Unsecured Creditors through:

   a) electronic mode to those whose e-mail addresses were registered with the Company.

   b) courier service to those whose e-mail addresses were not registered with the Company.

3. In terms of the Order of the Hon'ble NCLT, the Notice convening the Meeting was published by Company through an advertisement in Form No. CAA-2 in the "**Business Standard**" in English language having nationwide circulation and in "**Kannada Prabha**" vernacular newspaper in the State of Karnataka on May 15, 2025.

4. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing the platform for both remote e-voting prior to the meeting and e-voting during the meeting through VC/OAVM.

5. In pursuance to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, an Unsecured Creditor, whose name appearing in the Chartered Accountant's certificate certifying the list of Unsecured Creditors of the Company as on "cut-off" date i.e., Friday, 31st January, 2025 were entitled to exercise his/her/its voting rights on the resolution proposed in the notice and attend the meeting of the Unsecured Creditors.

6. As on Friday, 31st January, 2025, being the cut-off date, there were **503 (Five Hundred and Three) Unsecured Creditors** amounting to **Rs. 15,796.56/- Lakhs (Rupees Fifteen Thousand Seven Hundred Ninety Six decimal Fifty Six Lakhs) only** who were entitled to vote through remote e-voting or e-voting facility made available during the Meeting through VC/OAVM.

7. The remote e-voting for casting vote commenced on **Wednesday 11th June, 2025 09:00 AM** and ended on **Sunday, 15th June, 2025 05:00 PM**.

8. The quorum for the Meeting as directed by the Hon'ble NCLT was **30% in total value of the Unsecured Creditors**. Only registered Unsecured Creditors of the Company attended (either in person or by Authorised Representative) the said Meeting of the Unsecured Creditors of the Company, being conducted through VC/OAVM and vote at the Meeting.

9. The total number of Unsecured Creditors participated in the Meeting through VC/OAVM were **57 (Fifty Seven) only** amounting to the total outstanding amount of **Rs. 1,32,89,62,693/- (Rupees One Hundred and Thirty-Two Crores Eighty Nine Lakhs Sixty Two Thousand Six Hundred and Ninety Three) only**, aggregating to **84.13%** of the total Outstanding value of Unsecured Creditors.

10. After the conclusion of the e-voting at the Meeting of Unsecured Creditors, the votes cast under remote e-voting and votes casted through e-voting during the Meeting were unblocked in the presence of two witnesses who were not in the employment of the Company and then the votes cast thereunder were counted.

11. Pursuant to the provisions of Section 230(6) of the Companies Act, 2013, the Scheme shall be considered approved by the Unsecured Creditors only if the Scheme is approved by the majority of the persons representing three-fourth in value of the Unsecured Creditors of the Company, voting through remote e-voting and e-voting facility during the Meeting and if such scheme is approved by the Tribunal by an order.

12. I have scrutinised and reviewed the e-voting and voted tendered therein based on the data downloaded from the Central Depository Services (India) Limited (CDSL) e-voting system.

I hereby submit my report as under:

A. Details of Votes Cast at the Hon'ble NCLT Convened Meeting with respect to the following Resolution proposed in the Notice dated May 13th, 2025.

I. RESOLUTION:

"RESOLVED THAT in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the National Company Law Tribunal Rules 2016 and any other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the rules including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, circulars and notifications made thereunder and the Securities and Exchange Board of India ("**SEBI**") (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the regulations and guidelines issued by SEBI (as amended from time to time), read with the Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023 issued by the SEBI and other circulars/guidelines issued by SEBI as may be applicable to the scheme of arrangement from time to time, the observation letters dated 27th February 2025 and 28th February 2025 issued by BSE Limited and National Stock Exchange of India Limited respectively and as approved by Competition Commission of India (CCI) vide letter dated 30th July 2024 and all other provisions of the applicable laws, or any amendments thereto or modifications thereof, the Memorandum and Articles of Association of the Company, and subject to the approval of the Hon'ble NCLT and such other approvals as may be necessary or as may be directed by the Hon'ble NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them 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 person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the Composite Scheme of Arrangement amongst Mangalore Chemicals & Fertilizers Limited and Paradeep Phosphates Limited and their respective shareholders & creditors (**"Scheme"**) placed before this meeting, 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 desirable, 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, transfer/vesting of such assets and liabilities 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 make modifications, amendments, revisions, edits and all other actions as may be required to finalize the Scheme and 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 the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the Board 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 and/or creditor of the Company, the 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, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Company, as may be required from time to time in connection with the Scheme."

II. VOTING:

(i) Voted in favour of the Resolution:

Mode of voting	Number of Unsecured Creditors Voted through remote e-voting and e-voting during the meeting (in favour)	Number of votes cast through remote e-voting and e-voting during the meeting (in favour)	% of total number of valid votes cast
Remote e-voting	**67**	**1,39,58,39,887**	**99.99%**
e-voting during the meeting	**2**	**1,19,198**	**0.01%**
Total	**69**	**1,39,59,59,085**	**100%**

NAGENDRA D RAO COMPANY SECRETARY

(ii) Voted against the Resolution:

Mode of voting	Number of Unsecured Creditors Voted through remote e-voting and e-voting during the meeting (against)	Number of votes cast through remote e-voting and e-voting during the meeting (against)	% of total number of valid votes cast
Remote e-voting	**0**	**0**	**0**
e-voting during the meeting	**0**	**0**	**0**
Total	**0**	**0**	**0**

(iii) Invalid / Defective Votes:

Total Number of Unsecured Creditors whose votes were declared invalid	Total number of Votes Cast by them
NIL	

III. Result of Voting:

Based on the forgoing, the Resolution in favour of the Composite Scheme of Arrangement between Mangalore Chemicals & Fertilizers Limited (Applicant Company/Transferor Company) and Paradeep Phosphates Limited (Non-Applicant Company/ Transferee Company) and their respective shareholders and creditors ("Scheme") may be considered passed with the requisite majority representing **100%** in value of the unsecured Creditors who voted through Remote e-voting and voting in accordance with the provisions of Section 230-232 of the Act

13. The Management of the Company is responsible for ensuring compliance of the Order of the Hon'ble NCLT and the requirements of the Companies Act, 2013 and Rules made there under in relation to the above-mentioned meeting including remote e-voting prior to the date of the meeting and e-voting process during the meeting.

Thanking you

Yours faithfully,

NAGENDRA D RAO FCS: 5553 CP : 7731 COMPANY SECRETARY

Nagendra D. Rao
Practising Company Secretary

Peer Review Certificate No. 672/2020
UDIN: F005553G000613897

Place: Bengaluru
Date: June 17, 2025