



MANGALAM TIMBER PRODUCTS LIMITED



B K BIRLA GROUP OF COMPANIES

MTPL/SEC/
December 21, 2021

The Corporate Relations Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Security Code: MANGTIMBER

The Corporate Relations Department
Department of Corporate Services
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

Scrip Code: 516007

Dear Sir/Madam,

Sub: Disclosures under Regulation 30 & 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in connection with the Scheme of Amalgamation (Scheme) of Mangalam Timber Products Limited (CIN L020010R1982PLC00110) with Mangalam Cement Limited (CIN L26943RJ1976PLC001705).

This is further to the earlier intimations dated 10th November 2021 given by Mangalam Timber Products Ltd regarding approval of the Scheme of Amalgamation of Mangalam Timber Products Limited (Transferor Company) with Mangalam Cement Limited (Transferee Company) under Sections 230 to 232 of the Companies Act, 2013 (hereinafter the "**Scheme**") and fixation of record date in this regard.

Pursuant to Regulation 30 & 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of the Scheme Implementation Committee of Board of Directors ("Committee") of the Mangalam Cement Ltd was duly convened on 21st December 2021, where the Committee approved December 31, 2021, Friday as the Record Date for the purposes of determining the eligible shareholders of Mangalam Timber Products Limited (Transferor Company), who shall be entitled to receive the shares of the Mangalam Cement Limited (Transferee Company), pursuant to and in terms of the Scheme of Amalgamation.

Further copy of clarification order pronounced on 21st December 2021 by the Hon'ble NCLT Cuttack Bench in C.A. No. 47/CB/ 2021 in CP (CAA) No. 1/ CB/ 2021 as available on website of Hon'ble NCLT is enclosed herewith for your reference.

This is to further inform you that pursuant to the Company's Code of Conduct in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Trading Window for dealing in the securities of the Company will be closed for the Directors, Promoter, Designated Employees of the Company from 21st December, 2021 till above said record date.

You are requested to take the above on record.

Thanking You

**Yours faithfully
For Mangalam Timber Products Ltd**

Priya Sharma

**Priya Sharma
Company Secretary
Encl.: as above**

IN THE NATIONAL COMPANY LAW TRIBUNAL
CUTTACK BENCH
CUTTACK

CA No. 47/CB/2021

In

CP (CAA) No.1/CB/2021

Connected with

CA (CAA) No. 66/CTB/2020

In the matter of:

The Companies Act, 2013 - Sections 230(6) and 232(3) read with Section 420

-And-

In the matter of:

Rule 11 of the National Company Law Tribunal Rules, 2016;

-And-

In the matter of:

Mangalam Timber Products Limited, a Company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. L02001OR1982PLC001101 and its registered office at Village: Kusumi, P.O. & Dist. Nabarangpur – 764 059, in the State of Odisha.

... **Applicant**

Coram:

Shri P. Mohan Raj : Member (Judicial)

Shri Satya Ranjan Prasad : Member (Technical)

Appearances (through video conferencing):

For Petitioner : Mr. Joy Saha, Sr. Adv.
Mr. P. P. Bishwal Adv.

Order reserved on: 13.12.2021

Order pronounced on: 21.12.2021

ORDER

Per: Satya Ranjan Prasad, Member (Technical)

P. Mohan Raj, Member (Judicial)

1. The instant application has been filed under Section 420 of the Companies Act, 2013 ("Act") read with Rule 11 of the National

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Company Law Tribunal Rules, 2016 (“**NCLT Rules**”), in light of the fact that an incorrect copy of the Scheme of Amalgamation of Mangalam Timber Products Limited, the Applicant abovenamed with Mangalam Cement Limited (hereinafter referred to as the “**Transferee Company**”) has been taken on record in the final order of this Tribunal dated 7 September 2021 approving the Scheme of Amalgamation. The Applicant has filed the instant application for taking on record the correct copy of the Scheme of Amalgamation of Mangalam Timber Products Limited with Mangalam Cement Limited enclosed as part of Annexure “K” to the Company Petition (CAA) No.1/CB/2021 as approved by the shareholders, creditors and statutory authorities and separately enclosed as Annexure “C” to the instant Company Application No.47/CB/2021.

2. Learned Senior Counsel submits that pursuant to receiving the comments from the stock exchanges, certain changes were carried out in clause 9.9 and clause 17.3 of the Scheme of Amalgamation. The revised Scheme of Arrangement was filed as Annexure “A” of the application being Company Application CA (CAA) No.66/CTB/2020 before this Tribunal pursuant to which on 18 January 2021, this Tribunal, directed for convening and holding meetings of the shareholders and creditors of the Applicant. From a perusal of the records, it is apparent that the correct Scheme of Amalgamation was sent to the creditors and shareholders of the Applicant and was subsequently shared with the statutory and regulatory authorities for their observations / comments. It is apparent from the records that the creditors and the shareholders of the Applicant have considered the Scheme of Amalgamation at their respective meetings held on 27 February 2021 while the Regional Director, Ministry of Corporate Affairs, Kolkata (“**RD**”) and the Official Liquidator, Hon’ble High Court, Orissa (“**OL**”) have also filed their representations

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dated 26 August 2021 before this Tribunal pursuant to taking into consideration the correct Scheme of Amalgamation.

3. It is further submitted that the Applicant had inadvertently annexed an incorrect version of the Scheme of Amalgamation, as Annexure "A" of the confirming petition being Company Petition CP (CAA) No.1/CB/2021 connected with Company Application CA (CAA) No.66/CTB/2020. It is submitted that the correct version of the Scheme of Amalgamation was however enclosed as part of Annexure "K" of the Company Petition CP (CAA) No.1/CB/2021. The said Company Petition was considered and disposed of by this Tribunal vide an order dated 7 September 2021. It is further submitted that the drawn up certified copy of the order dated 7 September 2021 was issued to be Applicant on 3 November 2021 wherein the incorrect Scheme of Amalgamation had been inadvertently annexed to the order dated 7 September 2021. Soon, thereafter, the Applicant took steps and accordingly has filed the present application.
4. This petition is filed for the reliefs of (i) Take on record the correct copy of the Scheme of Amalgamation enclosed with this application as Annexure- "C" (ii) Cancel the certified copy of the order dated 07.09.2021 issued on 03.11.2021 and (iii) issue of fresh certified copy of order dated 07.09.2021 enclosing with correct copy of the scheme etc.,
5. The pith and substance of the case of applicant is that he advertently annexed the scheme which was initially filed along with Company Application CAA No. 66/CTB/2020 with confirmation application no. 1/CTB/2021 instead of correct scheme containing the suggestions of the stock exchanges as suggested in the meeting held on 11.03.2021. The correct scheme is filed as annexure- "C" along with this amendment

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petition. Now the applicant wants to replace the annexure "A" filed along with confirmation application no. 1/CTB/2021 with annexure "C" filed along with this amended petition.

6. This is the uncontested case where amalgamation of companies was ordered. The mistake crept in the proceeding inadvertently which is accidental in nature and it can be cured when it is brought to the notice of the Tribunal. Thus, the prayer of replacing correct scheme annexure- "C" filed along with this petition is the place of annexure "A" filed along with confirmation petition is conceded.
7. In respect of prayer to cancel the certified copy of order dated 07.09.2021 issued on 03.11.2021 is concern, the impugned certified copy obtained from this Tribunal is not filed, it is represented that the said certified copy was already submitted with concern R.O.C so only photo copy has been filed. As long as original order is existing the certified copy alone cannot be cancelled. The main prayer in this application is only for an amendment of the order dated 07.09.2021, the said prayer is conceded, in that event if the applicant so desire, he can produce the certified copy obtained from the Tribunal, then the necessary amendments will be carried out and copy of correct scheme shall be replaced with correct scheme. In the situation this prayer is negatived. In respect of the issuance of fresh certified copy of order dated 07.09.2021 with enclosure of copy of correct scheme is concern, the applicant being a party to the proceeding he can very well obtain the same as provided in rule 50 of NCLT Rule, 2016, so no specific order needs to be passed in this regard.

8. In the result petition is ordered as follows:

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- a) The order dated 7th September 2021 passed in CP (CAA) No.1/CB/2021 is to be amended in page 12 paragraph 14 (a) second line next to the word Annexure delete the capital letter 'A' and insert the following sentences in between the word Annexure and hereto: "C" in Application C.A No. 47/CB/2021".

After the supra-amendment the para 14(a) in CP (CAA) No.1/CB/2021 to be read as follows:

- i) The Scheme of Amalgamation mentioned in paragraph 1 of this petition, being Annexure "C" in Application CA No.47/CB/2021 hereto, be sanctioned by this Tribunal to be binding with effect from the 1st day of April 2019 ("**Appointed Date**") on the Mangalam Timber Products Limited ("Transferor Company") its shareholders and all concerned:

9. Certified copy of the order to all concerned may be issued upon compliance of all requisite formalities.

Sd

Satya Ranjan Prasad
Member (Technical)

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P. Mohan Raj
Member (Judicial)

Signed this 21st day of December, 2021.

Ravijeet_P.S.