

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH**

**CA NO. (CAA) 147/230/HDB/2019
(under Section 230-232 of the Companies Act 2013)**

IN THE MATTER OF THE COMPANIES ACT 2013

IN THE MATTER OF:

SCHEME OF AMALGAMATION AMONGST SITAPURAM POWER LIMITED AND ZUARI CEMENT LIMITED AND THEIR RESPECTIVE SHAREHOLDERS.

AND IN THE MATTER OF:

SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATION) RULES, 2016

IN THE MATTER OF:

SITAPURAM POWER LIMITED [CIN NO. U40109TG2005PLC046893], PAN No. AAJCS2098E, a company incorporated under the Companies Act, 1956 and having its registered office at Sitapuram, Dondapadu Village, Mallareddy Gudem Mandal (Chinthala Palem), District Suryapet, Telangana – 508246	TRANSFEROR COMPANY
ZUARI CEMENT LIMITED [CIN NO. U26942AP2000PLC050415], PAN No. AAACZ1270E, a company incorporated under the Companies Act, 1956 and having its registered office at Krishna Nagar, Yerraguntla, Andhra Pradesh – 516311.	TRANSFeree COMPANY

AND IN THE MATTER OF

ZUARI CEMENT LIMITED [CIN NO. U26942AP2000PLC050415], PAN No. AAACZ1270E, a company incorporated under the Companies Act, 1956 and having its registered office at Krishna Nagar, Yerraguntla, Andhra Pradesh – 516311.	APPLICANT/ TRANSFeree COMPANY
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NOTICE OF THE MEETING OF UNSECURED CREDITORS

To:

The Unsecured Creditors of Zuari Cement Limited (“**Transferee Company**”) whose debt is INR 3,00,000 (Rupees Three Lakhs only) and above.

Notice is hereby given that by an order dated 20 June 2019, the Hyderabad Bench of the National Company Law Tribunal (“**Tribunal**”) has directed a meeting to be held of the Unsecured Creditors of the Transferee Company whose debt is INR 3,00,000 (Rupees Three Lakhs only) and above for the purpose of considering, and if thought fit, approving with or without modification, the proposed Scheme of Amalgamation between the Transferee Company and Sitapuram Power Limited and their respective Shareholders (“**Scheme**”).

In pursuance of the said order and as directed therein further notice is hereby given that a meeting of the Unsecured Creditors of the Transferee Company whose debt is INR 3,00,000 (Rupees Three Lakhs only) and above shall be held at Krishna Nagar Works, Administrative Building, P.O. Yerraguntla, Kadapa – 516311 on 3 August 2019 at 11 AM at which time and place the said Unsecured Creditors of the Transferee Company with debt of INR 3,00,000 (Rupees Three Lakhs only) and above are requested to attend to consider and if thought fit, approve with or without modification(s), the resolution set out below in this Notice under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, other applicable enactments, rules, regulations and guidelines, Memorandum and Articles of Association of the Company and subject to the sanction by the National Company Law Tribunal, Hyderabad Bench (“**Tribunal**”) and subject to other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Tribunal, the approval of the Unsecured Creditors of the Transferee Company whose debt is INR 3,00,000 (Rupees Three Lakhs only) and above be and is hereby accorded to the proposed Scheme of Amalgamation between Zuari Cement Limited and Sitapuram Power Limited and their respective Shareholders.

RESOLVED FURTHER THAT the Board of Directors of the Transferee Company be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangements embodied in the Scheme and to accept such modification, amendments, limitations and conditions, if any, which may be required and/or imposed by the Tribunal and/or any other Authority(ies) while sanctioning the Scheme or by any authority under the law, or as may be required for the purpose of resolving any doubt or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.”

Explanatory Statement pertaining to the said resolution setting out the material facts and reasons thereof under Sections 230 and Section 102 of the Companies Act, 2013, read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with copy of (i) Scheme, (ii) proxy form, (iii) attendance slip, (iv) audited financial statements as on 31 December 2018 of Zuari Cement Limited and Sitapuram Power Limited, (v) unaudited financial statements as on 31 March 2019 of Zuari Cement Limited and Sitapuram Power Limited, and (vi) board report adopted by the Transferee Company on 26 July 2018 in terms of Section 230(2)(c) of the Companies Act, 2013, are attached. Copies of the same can also be obtained free of cost from the registered office of the Transferee Company or at the office of its Advocates, Desai Law Office, 301, South Block, Six Seventy Five Apartments, Mythri Villa, Road No. 13, Banjara Hills, Hyderabad 500034, Telangana, India.

Persons entitled to attend and vote at the meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the registered office of the Transferee Company no later than 48 (forty eight) hours before the meeting.

The Tribunal has appointed Mr. Jagdish Gowlikar, Advocate, as chairperson of the said meeting. The above mentioned Scheme of Amalgamation between Zuari Cement Limited and Sitapuram Power Limited and their respective Shareholders, if approved by the meeting, will be subject to the subsequent approval of the Tribunal.

Dated this 27 day of June, 2019

Place: Krishna Nagar, Yerraguntla, Kadapa District, Andhra Pradesh - 516311.

For Zuari Cement Limited



Authorized Signatory



Notes

- A. THIS NOTICE ALONG WITH THE EXPLANATORY STATEMENT UNDER SECTIONS 230 AND 102 OF THE COMPANIES ACT, 2013 (“**THE ACT**”) READ WITH RULE 6 OF THE COMPANIES (COMPROMISE, ARRANGEMENTS AND AMALGAMATION) RULES, 2016 IS BEING SENT TO THE UNSECURED CREDITORS OF ZUARI CEMENT LIMITED (“**COMPANY**”), WHOSE NAMES AND ADDRESSES APPEAR IN THE RECORDS OF THE COMPANY AS ON 31 DECEMBER 2018 AND WILL BE CONSIDERED FOR THE PURPOSE OF VOTING AT THE MEETING. THIS NOTICE ALONG WITH COPY OF THE SCHEME AND OTHER ENCLOSURES MAY ALSO BE ACCESSED ON [HTTP://WWW.ZUARICEMENTS.COM](http://www.zuaricements.com).
- B. AN UNSECURED CREDITOR OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR AUTHORISED REPRESENTATIVE TO ATTEND AND VOTE AND SUCH PROXY OR AUTHORISED REPRESENTATIVE NEED NOT BE AN UNSECURED CREDITOR OF THE COMPANY.
- UNSECURED CREDITOR OF THE COMPANY WILL BE REQUIRED TO SUBMIT PROXY FORM IN THE FORMAT ATTACHED WITH THIS NOTICE.
 - REPRESENTATION LETTER WILL BE SUBMITTED IN CASE WERE THE UNSECURED CREDITORS ARE BODY CORPORATE ALONG WITH CERTIFIED TRUE COPY OF THE RESOLUTION OF THE BOARD OF DIRECTORS OR OTHER GOVERNING BODY OF THE BODY CORPORATE AUTHORIZING SUCH REPRESENTATIVE TO ATTEND AND VOTE AT THE MEETING.
- DULY COMPLETED FORM/REPRESENTATION LETTER SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 (FORTY EIGHT) HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF THE MEETING.
- C. IN ACCORDANCE WITH THE TRIBUNAL ORDER DATED 20 JUNE 2019, QUORUM OF THE MEETING OF THE UNSECURED CREDITORS OF THE COMPANY SHALL BE 20 (TWENTY) UNSECURED CREDITORS, EITHER IN PERSON OR BY PROXY.
- D. ALL DOCUMENTS REFERRED IN THE ACCOMPANYING NOTICE AND EXPLANATORY STATEMENT ARE OPEN FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY ON ALL WORKING DAYS (EXCEPT SATURDAYS, SUNDAYS AND PUBLIC HOLIDAYS) BETWEEN 11 A.M. AND 1 P.M. UP TO THE DATE OF THE MEETING.
- E. ALL ALTERATIONS MADE IN THE FORM OF PROXY SHOULD BE INITIALLED.

- F. THE UNSECURED CREDITORS OF THE COMPANY OR PROXY OR AUTHORISED REPRESENTATIVE OF BODY CORPORATE, ATTENDING THE MEETING, ARE REQUESTED TO BRING THE COPY OF THE ATTENDANCE SLIP DULY COMPLETED AND SIGNED.
- G. IN ACCORDANCE WITH THE TRIBUNAL ORDER DATED 20 JUNE 2019, MS. SHILPA, PRACTICING ADVOCATE, R/O PLOT NO. 163, S.K.D. NAGAR, VANASTALIPURAM, HYDERABAD (MOBILE – 9985183500) SHALL ACT AS SCRUTINIZER TO CONDUCT THE POLL PROCESS.
- H. THE SCRUTINIZER SHALL IMMEDIATELY AFTER THE CONCLUSION OF VOTING AT THE MEETING COUNT THE VOTES CAST AT THE MEETING THROUGH POLL AT THE MEETING VENUE IN THE PRESENCE OF AT LEAST TWO WITNESSES NOT IN THE EMPLOYMENT OF THE COMPANY AND MAKE NOT LATER THAN THREE DAYS OF CONCLUSION OF THE MEETING, THE SCRUTINIZER'S REPORT OF THE VOTES CAST (IN FAVOUR/ AGAINST/INVALID) ON THE SCHEME TO THE CHAIRMAN APPOINTED BY THE TRIBUNAL. THE SCRUTINIZER'S DECISION ON THE VALIDITY OF THE VOTE SHALL BE FINAL.
- I. THE RESULTS DECLARED ALONG WITH THE SCRUTINIZER'S REPORT WILL BE HOSTED ON [HTTP://WWW.ZUARICEMENTS.COM](http://www.zuaricements.com) FOR INFORMATION OF THE UNSECURED CREDITORS OF THE COMPANY AND OTHER INTERESTED PERSONS WITH THE SCHEME.
- J. DURING THE PERIOD BEGINNING 24 (TWENTY FOUR) HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING AND ENDING WITH THE CONCLUSION OF THE MEETING, AN UNSECURED CREDITOR WOULD BE ENTITLED TO INSPECT THE PROXIES LODGED AT ANY TIME DURING THE BUSINESS HOURS OF THE COMPANY, PROVIDED THAT NOT LESS THAN 3 (THREE) DAYS OF NOTICE IN WRITING IS GIVEN TO THE COMPANY.
- K. THE NOTICE CONVENING THE AFORESAID MEETING WILL BE PUBLISHED THROUGH ADVERTISEMENT IN "DECCAN CHRONICLE" EDITION (ENGLISH), AND "EENADU" EDITION (TELUGU), A VERNACULAR NEWSPAPER, IN THE STATE WHERE THE REGISTERED OFFICE OF THE COMPANY IS SITUATED.