

Transcript of meeting of Secured Creditors of the Company

Aparna Goel: Good Afternoon. I Aparna Goel, Company Secretary of Dhampur Sugar Mills Ltd., participating from Delhi, welcome you all to this NCLT convened meeting of secured creditors of the company. As you are aware in view of the continuing Covid-19 pandemic and pursuant to Hon'ble National Company Law Tribunal, Allahabad Bench Order Dated 6th December 2021, and relevant MCA and SEBI circulars, this meeting is being held through video conference and other audio-visual means provided by NSDL, without the physical presence of the members at the venue. The venue of the meeting shall be deemed to be the registered office of the Company at Dhampur, Distt Bijnor. I also welcome all the dignitaries, including Directors attending the meetings and take this opportunity to introduce them to the members.

Shri Rahul Agarwal has been appointed as Chairman of this meeting by the NCLT. He is presiding this meeting from Prayagraj. Shri Aman Kumar Dwivedi has been appointed as alternate Chairman of this meeting by the NCLT, joining from Prayagraj. CS Saket Sharma, appointed as scrutinizer by the NCLT to scrutinize the remote e-voting process and voting at the meeting in a fair and transparent manner. He is joining from Kanpur. Shri Vijay Kumar Goel, Chairman of the Company, participating from Delhi. Shri Ashok Kumar Goel, Vice Chairman of the Company, participating from Delhi. Shri Gaurav Goel, Managing Director of the Company, participating from Delhi. Shri Gautam Goel, Managing Director of the Company, participating from Delhi. Shri Sandeep Kumar Sharma, Executive Director of the Company, participating from Delhi. Shri Mahesh Prasad Mehrotra, Independent Director of the Company and Chairman of the Audit Committee and Nomination and Remuneration Committee, and Member of the CSR Committee of the Company, participating from Delhi. Shri Ashwani Kumar Gupta, Independent Director of the Company and Chairman of Stakeholder Relationship Committee and Member of Audit Committee and Nomination and Remuneration Committee of the Company, participating from Lucknow. Shri Yash Poddar, Independent Director of the Company, participating from Kolkata. Shri Susheel Kumar Mehrotra, Chief Financial Officer of the Company, participating from Delhi. Shri Nalin Kumar Gupta, Joint Chief Financial Officer of the Company, participating from Delhi. Ms Neena Goel representing TR Chadha & Co. LLP, joint statutory auditors of the Company, participating from Delhi. Ms Fiza Gupta representing Atul Garg & Associates, joint statutory auditors of the Company participating from Kanpur.

In compliance with the NCLT order dated 6th December 2021, the remote e-voting facility was provided by the Company to its secured creditors from Sunday, 23rd January 2022 from 9:00 am till Friday 28th January 2022 till 5:00 pm. The Company is also providing e-voting facility during the proceedings of the meeting to enable secured creditors to cast their votes who have not done voting through remote e-voting. Secured creditors may please note that notice and explanatory statement were dispatched to all the secured creditors and all the documents referred to in the notice are available for inspection during the meeting. Now I invite Shri Rahul Sir to kindly chair the proceedings of the meeting.

Rahul Agarwal- Thank you Aparna. Good Morning Ladies and Gentlemen. A very warm

welcome to everyone present today at the meeting of the secured creditors of the company. Since the requisite quorum is present, I declare the meeting as duly convened and opened.

Dear secured creditors, the scheme of arrangement for the demerger of the three units of the Company to its wholly-owned subsidiary has already been circulated amongst the secured creditors which contains the detailed terms and as such it is taken as placed and read. I would like to inform the secured creditors that voting on the proposed resolution on the scheme of arrangement is already enabled and secured creditors who have not already cast their votes through remote e-voting facility may vote anytime for a period of 30 minutes from the conclusion of this meeting. There are no creditors who have registered to speak at the meeting. No one appears to have raised any query or wishes to speak. I therefore now request Ms Aparna Goel, the Company Secretary to read out the resolution proposed for voting before secured creditors. The secured creditors may again note that e-voting module for voting during the meeting is active and shall be kept enable till 30 minutes from the conclusion of the meeting. Over to you Aparna.

Aparna Goel: Thank you, Sir. I hereby read the resolution.

“RESOLVED THAT pursuant to Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, Section 2(19AA) of the Income-tax Act, 1961, SEBI Master Circular No. SEBI/HO/ CFD/DIL1/CIR/P/2020/249 dated 22nd December, 2020(**“SEBI Master Circular”**) consolidating SEBI Circulars dated 10th March, 2017, 23rd March 2017, 26th May 2017, 21st September 2017, 3rd January, 2018, 12th September, 2019 and 3rd November, 2020 (collectively, the **“SEBI Circulars”**) on(i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957, the observation letters received from BSE Limited and National Stock Exchange of India Limited and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the National Company Law Tribunal, Allahabad Bench (**“NCLT”**) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, 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 other person authorised by it to exercise its powers including the powers conferred by this Resolution), consent of the secured creditors be and is hereby accorded to the transfer by way of demerger of all the undertakings, properties, activities, operations, investments, assets and liabilities and businesses, on a going concern basis, of the manufacturing units of sugar, chemicals and co-generation of power of the Company situated at Asmoli, district Sambhal, Mansurpur, district Muzaffarnagar and Meerganj, district Bareilly, all in the State of Uttar Pradesh (collectively referred to as **“Demerged Undertaking”**) of the Company, into Dhampur Bio Organics Limited (a wholly owned subsidiary of the Company) (**“Resulting Company”**), with effect from the Appointed Date(as defined in the Scheme), and issuance of the New Equity Shares (as defined in the Scheme) to all the shareholders of the Company as set out in the Scheme and cancellation of the existing share capital of the

Resulting Company, in terms of the Scheme of Arrangement between the Company and Resulting Company and their respective shareholders and creditors (“**Scheme**”) as placed before this meeting.

RESOLVED FURTHER THAT the Scheme of Arrangement between Dhampur Sugar Mills Limited (Demerged Company) and Dhampur Bio Organics Limited (Resulting Company) and their respective shareholders and creditors which was circulated and placed before this meeting and all matters consequential, supplemental and/or otherwise integrally connected therewith as per the terms and conditions mentioned in the Scheme, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT and/ or any other authority(ies) while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”

Further, this resolution is placed before the meeting to be passed by the majority of secured creditors representing three-fourth in value. Secured creditors who have not cast their votes through remote e-voting or e-voting during the proceedings of the meeting are requested to kindly vote on the proposed resolution. The e-voting module is already active. The icon for e-voting is available on the screen, which will redirect you on a separate window to the e-voting portal of NSDL. The e-voting facility is active and will be closed after 30 minutes of the closure of this meeting. Now I request Chairman Sir to please take over and announce, with respect to the results of e-voting. Over to you Sir.

Rahul Agarwal- Thank you Aparna. Secured creditors may note that the results of the remote e-voting shall be downloaded by the scrutinizer who would prepare his report on the same. Thereafter, the scrutinizer will club the remote e-voting results with the results of the voting at today's meeting. The scrutinizer will submit his report to me which I shall countersign. Thereafter, the combined results would be announced or displayed through the website of the Company, i.e., www.dhampur.com and the NSDL at website www.evoting.nsdl.com, within 3 days from the conclusion of the meeting. And also, the results will be intimated to the stock exchanges where the securities of the Company are listed. A copy of the same shall also be placed on the notice board at the registered office and the corporate office of the Company. The combined results would be treated as part of the proceedings. Additionally, I will submit a report to the honorable NCLT Allahabad Bench after incorporating the voting results as submitted by the scrutinizer in due course.

Dear secured creditors, as advised by the scrutinizers, all secured creditors who are participating in the meeting have been given adequate time and opportunity to vote at the

meeting and therefore, this concludes the proceedings of the meeting. However, the e-voting facility will remain open for the next 30 minutes also to enable secured creditors to cast their votes. I thank you all for participating in the meeting. Thank you very much.

Aparna Goel: Dear secured creditors, I thank you all for your time to attend this meeting of secured creditors of the Company. Thank you.