

Date: 8<sup>th</sup> October, 2021

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001  
Scrip Code: 516030

Trading Symbol: YASHPAKKA

Dear Sirs,

**Sub: Update on the proceedings of the meeting of Secured Creditors of the Company and Scrutinizer's Report on e-voting and Physical Voting through Ballot at the Meeting.**

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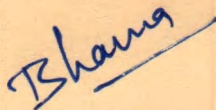
We enclose herewith the following in connection with the meeting of Secured Creditors of the Company convened pursuant to the Order of Hon'ble National Company Law Tribunal, Allahabad Bench and held on Thursday, October 7, 2021 at 1:30 P.M.:

1. Update on the proceedings of the Meeting.
2. Scrutinizer's Report on e-voting and Physical Voting through Ballot at the Meeting.

Kindly take the above intimation in your record.

Thanking you,

Yours faithfully,  
For Yash Pakka Limited



Bhavna Patel  
Company Secretary & Compliance Officer



Encl: As above

Update on the proceedings of the meeting of the Secured Creditors of the Company convened pursuant to the Order of Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT Allahabad") and held on Thursday, October 7, 2021 ("Meeting")

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**A. Date, time and venue of the Meeting**

The Meeting of the Secured Creditors of the Company convened pursuant to the Order of NCLT Allahabad was held on Thursday, October 7, 2021 at 1:30 p.m. (IST) through video conferencing ("VC") and at corporate office of the Company at Yash Nagar, Ayodhya, Uttar Pradesh – 224135 through physically.

**B. Proceedings in brief**

Advocate, Shri Shivendra Bahadur, Chaired the Meeting ("Chairperson").

The requisite quorum being present, the Chairperson called the Meeting to order.

The Chairperson thereafter stated that the Meeting was held through VC and at Venue of the Meeting in compliance with the directions of the Order of NCLT Allahabad dated August 26, 2021, the applicable provisions of the Companies Act, 2013, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

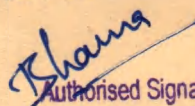
The Chairperson thereafter addressed the Secured Creditors. He informed that the evoting commenced during the meeting and it was opened another 30 minutes after the conclusion of the meeting and voting through Ballot form for Creditors who had physically presented in the meeting.

Scheme of Merger by Absorption of Yash Compostables Ltd. (the "Transferor Company") and Yash Pakka Ltd. (the "Transferee Company"); And their respective shareholders ("Scheme") was placed before the Secured Creditors for consideration and approval.

The Chairperson informed the Secured Creditors that Shri. Anil Kumar, a Practising Company Secretary, Proprietor of Anil Kumar & Associates, was appointed as the Scrutinizer to scrutinize the voting through electronic means (i.e. voting at the Meeting by using electronic system), ("e-voting") and by way of Ballot.

The Chairperson informed the Secured Creditors that the results of e-voting shall be disseminated to the stock exchanges and also uploaded on the website of the Company and Skyline Financial Services Private Limited ("SFSPL"), the authorized agency providing e-voting facility.

For Yash Pakka Limited

  
Authorised Signatory



Formerly Yash Papers Limited

**C. Voting by Secured Creditors**

The Company had provided e-voting facility to its Secured Creditors to cast votes electronically at the meeting on the business set out in the Notice of the Meeting.

Further, the facility to vote on the resolution through the ballot form after the conclusion of the meeting was made available to the Secured Creditors who had physically participated in the meeting.

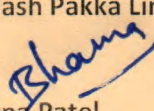
**D. Results of e-voting (remote e-voting and e-voting at the Meeting) and Ballot**

- Votes in favour – 100 %.

The resolution was approved by the Secured Creditors.

Thanking you,

Yours faithfully,  
For Yash Pakka Limited

  
Bhavna Patel  
Company Secretary & Compliance Officer



Place: Ayodhya  
Date: October 08, 2021

## SCRUTINIZER'S REPORT

[Report on Secured Creditors Meeting of Yash Pakka Limited pursuant to directions issued by the Hon'ble National Company Law Tribunal (Hon'ble Tribunal), Allahabad Bench, Allahabad vide its order dated 9<sup>th</sup> August, 2021 directed the Transferee Company to convene a meeting of the Secured Creditors, however, due to certain inadvertent typographical errors that had crept in the said order, the Transferee Company approached the Hon'ble Tribunal, to seek certain modifications. In view of the same, the Hon'ble Tribunal vide its Order dated 26<sup>th</sup> August, 2021 ("Order") was pleased to direct the Transferee Company to convene a meeting of Secured Creditors on 7<sup>th</sup> day of October, 2021 at 1:30 P.M.]

To,  
Mr. Shivendra Bahadur, Advocate  
The Chairman of Tribunal convened meeting of Secured Creditors,  
Yash Pakka Limited, (CIN- L24231UP1981PLC005294)  
Regd. Office: 2<sup>nd</sup> Floor, 24/57 Birhana Road,  
Kanpur-208001 (U.P.)

Dear Sir,

**Sub.: Report of the Scrutinizer on the results of E-voting through video Conferencing /Voting through Ballot Papers at the meeting of SECURED CREDITORS of Yash Pakka Limited convened by the Hon'ble Tribunal.**

1. I, Anil Kumar, Practising Company Secretary (FCS 5693, C.P. No. 5592), Proprietor of Anil Kumar & Associates, Company Secretaries, have been appointed as the Scrutinizer for the Meeting of Secured Creditors of Yash Pakka Limited, by the Hon'ble National Company Law Tribunal (Hon'ble Tribunal), Allahabad Bench at Allahabad in CA (CAA) NO. 06/ALD/2021 by its Corrected Order dated 26<sup>th</sup> August, 2021, for the purpose of scrutinizing the voting done on the resolution through E-voting and Ballot Paper, held on Thursday, 7<sup>th</sup> October, 2021 at 1:30 P.M. (IST) at Yash Nagar, Ayodhya-224133 (U.P.), for seeking approval of the Secured Creditors of the Transferee Company in the Scheme of Merger by absorption of Yash Compostables Limited by Yash Pakka Limited (hereinafter referred as Transferee Company) and their respective shareholders.
2. In terms of the notice dated 1<sup>st</sup> September, 2021 ("Notice"), a meeting of the Secured Creditors of the Transferee Company was convened and held on Thursday, 7<sup>th</sup> October, 2021 at 1:30 P.M. (IST) through VC and Physical mode ("the Meeting").
3. The Transferee Company had provided, to its Secured Creditors, facility to exercise their right to vote on the resolution contained in the Notice calling the Meeting using an electronic voting system (i) at the Meeting by Video Conferencing ("e-voting at the Meeting") and (ii) physically through Ballot Papers at the Meeting ("physically at the Meeting").

4. As Scrutinizer, I have to scrutinize the process of:
  - (i) E-voting at the Meeting through Video Conferencing, and
  - (ii) Physical Voting through Ballot Papers at the Meeting.

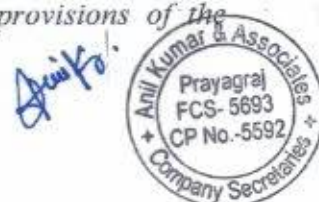
#### **Management's Responsibility**

5. The management of the Transferee Company is responsible to ensure compliance with the requirements of (i) the Companies Act, 2013 and the Rules made thereunder and (ii) the NCLT Order in this regard. The management of the Transferee Company is also responsible for ensuring a secured framework and robustness of the electronic voting systems.

#### **Scrutinizer's Responsibility**

6. My responsibility as Scrutinizer for voting process (i.e. e-voting and physical voting at the meeting) is restricted to making a Scrutinizer's Report, in a fair and transparent manner, of the votes cast "in favour" or "against" the resolution contained in the Notice, based on the reports generated from the e-voting system provided by Skyline Financial Services Private Limited ("SFSPL"), the Registrar & Transfer Agent of Transferee Company and the Agency authorized in accordance with the applicable Rules under the Act and engaged by the Transferee Company to provide the facility of e-voting at the Meeting and attendant papers / documents furnished to me electronically by the Transferee Company and / or SFSPL for my verification.
7. The Hon'ble Tribunal had vide its Order fixed requisite Quorum for the Meeting of Secured Creditors of the Transferee Company as 25% of total Value. Proxies and Authorised Representatives were also to be counted for the purpose of Quorum, as per the direction of the Hon'ble Tribunal. A total of 4 Secured Creditors having Debt Value of Rs. 77,63,24,502/- (i.e. 92.37% of the Total Secured Debts as on 30/06/2021) being present, the meeting was called to the order by welcoming them.
8. **E-voting during the meeting through Video conferencing:**
  - 8.1 After the time fixed for closure of the e-voting during the Meeting by the Chairperson, the electronic system recording the e-voting (e-votes) was locked by SFSPL under my instructions.
  - 8.2 The e-votes were reconciled with the records maintained by the Transferee Company / SFSPL and the authorizations lodged with the Transferee Company / SFSPL on test check basis.
  - 8.3 The e-votes casted at the meeting were unblocked on Thursday, 7<sup>th</sup> October, 2021 after the conclusion of the Meeting
9. The resolution as set out in the Notice calling the meeting of Secured Creditors is reproduced below:-

*"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, to the extent still applicable provisions of the*



*Companies Act, 1956, along with the rules and regulations issued thereunder, including any statutory modifications, re-enactments or amendments made thereto from time to time, subject to the Memorandum of Association and Articles of Association of the Company, approval from the members of the Company, approval from its creditors and subject to the sanction of the National Company Law Tribunal ('NCLT') constituted under the Companies Act, 2013, and subject to the approval of any other statutory or governmental authorities, the Draft Scheme of Merger by absorption of Yash Compostables Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office situated at Flat No. 202, 3A/172 Azad Nagar, Kanpur, Uttar Pradesh – 208002 ("YCL") by the Company and their respective shareholders ("Scheme") with certain minor modifications as set out herein below which is placed before the meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved.*

*The current Clause 11 of the Scheme shall stand deleted and replaced with the following as under:*

## **11. ACCOUNTING TREATMENT IN BOOKS OF YPL:**

*11.1. The merger of YCL with YPL is a 'Business combinations of entities ' within the meaning of Indian Accounting Standard ("Ind AS") 103 issued by the Central Government u/s 133 of the Companies Act, 2013 or any applicable standard prevailing. Upon the Scheme coming into effect:*

*11.1.1. YPL shall recognize the accounting treatment for this Scheme, upon the Scheme becoming effective, in accordance with the provisions of Ind AS 103 as notified under section 133 of the Companies Act, 2013.*

*11.1.2. To the extent that there are inter-corporate loans/trade deposits, debentures, debt securities or balances between YCL and YPL, the obligation in respect thereof shall come to an end and corresponding effect shall be given in the books of account and the records of YPL for the reduction / netting of any assets or liabilities, as the case may be.*

**RESOLVED FURTHER THAT** *upon sanction of the said Scheme by the NCLT and upon the Scheme becoming effective, without any further act or deed on the part of YPL, YPL will, in aggregate, issue and allot 28,38,719 (Twenty Eight Lakhs Thirty Eight Thousand Seven Hundred Nineteen) fully paid-up equity equity shares of Rs.10 each (the "New Equity Shares") to the registered fully paid-up equity shareholders of YCL, whose names are recorded in the register of equity shareholders of the Company on the Record Date, in the ratio of 56.77: 1 i.e. 56.77 (Fifty Six Point Seventy Seven) of Rs.10 each credited as fully paid up in YPL for every 1 (One) equity shares of Rs.10 each fully paid up held by them in YCL.*



**RESOLVED FURTHER THAT** Upon the Scheme coming into effect, YCL shall without any further act or deed, stand dissolved without winding up.

**RESOLVED FURTHER THAT** Mr. Jagdeep Hira, Managing Director, Mr. Narendra Kumar Agrawal, Director Works, Mr. Jignesh Shah, Chief Financial Officer and Ms. Bhavna Patel, Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to make such alterations and changes in the Scheme, as may be expedient and necessary for satisfying the requirement(s) or conditions imposed by the NCLT or any other statutory authorities as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft Scheme, as approved in this meeting.

**RESOLVED FURTHER THAT** the Directors of the Company, be and are hereby severally authorised to do, or cause to be done all such acts, deeds and things, and/or file all such documents, as may be necessary for the sanctioning and implementation of the Scheme."

10. The Transferee Company has dispatched individual notices of the Meeting to all the Secured Creditors, whose names stood in the books of the Company on 27<sup>th</sup> August, 2021 i.e. the cut-off date for E-voting, as stated below:
  - i. By e-mail to all 5 Secured Creditors on 4<sup>th</sup> September, 2021.
  - ii. By Courier to all 5 Secured Creditors on 6<sup>th</sup> September, 2021.
11. I have scrutinized the votes casted through electronic means i.e. E-voting through Video Conferencing and through ballot for the purpose of this report.
12. The Consolidated results of E-voting and voting through ballot at the Meeting, on the Resolution, based on the reports generated by SFSPL, scrutinized on test-check basis and relied upon by me, are as under:-

Particulars	Votes casted in favour	Votes casted against	Total
<i>Secured creditors who voted by the process of E-voting during the meeting, present and voted in number and value</i>			
(a) Number of Secured Creditors	4	0	4
(b) Value of Debt (Rs.)	77,63,24,502/-	0	77,63,24,502/-
Percentage (%) to total votes cast in value	100	0	100
Percentage (%) to total votes cast in number	100	0	100

*Anil K.*



The Authorised Representative of one Secured Creditor has attended the meeting physically and voted through Ballot paper and other three (3) Secured Creditors have done their E-voting through video conferencing.

Accordingly, the proposed Resolution approving the Scheme has been approved by requisite majority of the Secured Creditors of the Transferee Company as required under the Act.

13. The electronic data and all other relevant records relating to E-voting and physical ballots were handed over to Mrs. Bhavna Patel, Company Secretary and Compliance Officer of the Transferee Company, for safe keeping.

#### Restriction on Use

14. This report has been issued for (i) submission to NCLT, (ii) the Stock Exchanges and other Regulatory Authorities, as required and (iii) placing on website of the Transferee Company and of SFSPL. This report is not to be used for any other purpose or to be distributed by the Transferee Company to any other party(ies). Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party(ies) to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You

Yours Faithfully,

For ANIL KUMAR & ASSOCIATES

*Anil K.*

(Anil Kumar)

Scrutinizer Appointed for Secured Creditors Meeting

Practicing Company Secretary

Membership No. FCS - 5693, C.P. - 5592



Place: Ayodhya

Date: 07/10/2021

Countersigned by

*Shivendra Bahadur*

(Shivendra Bahadur)

Chairperson Appointed by the

Hon'ble Tribunal for the

Secured Creditors Meeting of Yash Pakka Limited

Place: Ayodhya

Date: 07/10/2021