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BEFORE HON'BLE NATIONAL COMPANY LAW TRIBUNAL  
CHANDIGARH BENCH

FORM NO. CAA 4 (Pursuant to Rule 13(2) and Rule 14]

COMPANY APPLICATION NO. 08/2019

IN

CA(CAA) No.38/Chd/CHD/2018

N.C.L.T., CHANDIGARH	
Diary No.	768
Diary Date	14/2/19
D. No.	
D.D. Date	
Bank's Name	
For Rs.	
Of the Companies Act,	
Sign. of counter clerk	

In the matter of the Companies Act,  
2013;

And

In the matter of Sections 230 to 232  
and other relevant provisions of the  
Companies Act, 2013;

And

In the matter of Scheme of  
Amalgamation of

GOLDEN CHEM-TECH LIMITED

(CIN: U24200CH1995PL C017101)

Having its registered office at: SCO 14,  
Sector-7C, Madhya Marg, Chandigarh-  
160002 (PAN: AAACG3552B)

...Applicant No. 1/ Transferor Company

*[Signature]*  
14/2/19

*[Signature]*  
14/2/2019



969

And

STYLAM INDUSTRIES LIMITED  
(CIN: L20211CH1991PLC011732)  
HAVING ITS REHREGISTERED OFFICE at:  
SCO 14, Sector 7-C, Madhya Marg,  
Chandigarh-160002(PAN:  
AAACG5969R)

CR  
STYLAM  
Eq. Sh.

...Applicant No. 2/ Transferor Company

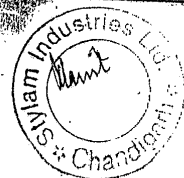
REPORT OF CHAIRMAN ON THE RESULT OF MEETING OF EQUITY  
SHAREHOLDERS OF OF STYLAM INDUSTRIES LIMITED (Applicant No. 2/  
Transferor Company)

I, Dr. J.N. Barowalia, District & Session Judge (Retd.) and former Principal Secretary (Law) to Government of Himachal Pradesh, Mobile No. 9418152900 "Barowalias", North Bank Estate, Below Kalibari Temple, Shimla - 171001, email id [barowalia@yahoo.com](mailto:barowalia@yahoo.com) is appointed as Chairperson and Mr. Prateek Gupta, Advocate Alternate Chairman Appointed by The Hon'ble NCLT, CHD of the Meeting of the Equity Shareholders of STYLAM INDUSTRIES LIMITED of the Applicant Company do hereby report to this Hon'ble Tribunal as follows:

1. By an order made by This Hon'ble Tribunal on 21 December, 2018 in the above matter, We were appointed as Chairman and Alternate Chairman to preside over the meeting of the Equity Shareholders of STYLAM INDUSTRIES LIMITED of the Applicant No. 2/ Transferor Company ordered to be convened at Chandigarh Club Sector-1 Chandigarh at 3:00 p.m on 9 Feb, 2019.

*Prateek Gupta*  
14/2/19

*J.N. Barowalia*  
14/2/2019



2. As directed by the Hon'ble Tribunal vide its Order dated 21 Dec, 2018 individual notices convening the meeting were sent to Equity Shareholders of the Applicant Company on 05.01.2019, by Courier. In addition, advertisements containing notice of the aforesaid meeting was published in the following two newspapers, in accordance with the directions of the Court: i. Business Standard (English), Chandigarh Edition on 4<sup>th</sup> January, 2019; ii. Jansatta (Hindi), Chandigarh Edition on 5<sup>th</sup> January, 2019.

3. In compliance to the Order of this Hon'ble Tribunal, a meeting of the Equity Shareholders of the Applicant No. 2/ Transferor Company was convened and held on Saturday, 9<sup>th</sup> day of February, 2019 at 3:00 p.m, at the aforesaid venue and as directed by this Hon'ble Tribunal, We presided over at the said meeting. The quorum fixed for the meeting shall be 300 (Three hundred) and Twenty-five percent in value of the Equity Shareholders. Although the requisite quorum was not present, the meeting shall stand adjourned by 30 minutes and thereafter the persons present were considered for the requisite quorum. (As stipulated/provided in the Order of The Hon'ble NCLT, Chd order in Point No. C on Page No. 13 of the order). Hence the required quorum was present, the said meeting was called "to order".

4. The Scheme of Amalgamation was read out and explained at the meeting, and the question submitted at the said meeting was whether the Unsecured Creditors of the said company agreed to the arrangement submitted at the meeting and agreed thereto.

5. With regard to the approval of the Resolution for the Scheme of Amalgamation, on scrutiny by the Scrutinizer, 20 (Twenty) Equity Shareholders who attended in person and/or by Proxy and/or through their representatives, representing 1052981 Voting Shares having total value of Rs. 10,52,981 but

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*Pravin*  
TWT/19

*B. Saravali*  
19/02/19

Total eq. shares as on 30/9/11  
8166200 no. of shares



after scrutiny by the scrutinizer it came to the knowledge that out of 20 (Twenty) Equity Shareholders 18 (Eighteen) Equity Shareholders were considered valid and their votes were considered. Hence the 18 (Eighteen) Equity Shareholders representing 1051781 Voting Shares having total value of Rs. 10,51,781/ voted "In favour" of the resolution for the Scheme of Amalgamation and apart from that some Equity shareholders were opted the mode of E-voting to cast their vote on the resolution further w.r.t. the report generated from the e-voting system provided by Link Intime (India) Private Limited 13 (thirteen) Equity shareholders has voted in favour of the resolution holding 354860 equity shares of the company having voting rights of 354860. The Resolution for the Scheme of Amalgamation was approved

6. The under-mentioned Equity Shareholders voted in favour of the proposed amalgamation being adopted and carried into effect:

(i) Voted in Favour of the resolution:

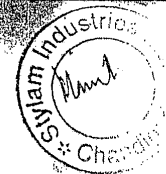
Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
20	1051781	100%

(ii) Voted Against the resolution:

Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
...	0000	0%

*Prakash*  
14/11

*TNB*  
14/11/2019



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(iii) Invalid votes: Nil

Total number of members whose votes were declared invalid	Total Number of Votes cast by them
2	3

Further, The Validity of the E-voting/ Postal Ballots/ Proxies and or Poll is mentioned as below:

MODE Adopted	Total Votes		Valid Votes		Invalid Votes	
	No.	No. of Shares/ Votes	No.	No. of Shares/ Votes	No.	No. of Shares/ Votes
E VOTING	13	3548602	13	3548602	-	-
POSTAL BALLOT	2	1200	-	-	2	1200
PROXY	1	500	1	500	-	-
POLL	17	1051281	17	1051281	2	3

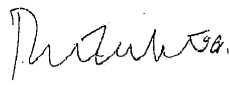
We declare that the Attendance Slips and/or Authorization letters of the Secured Creditors and the Ballot papers along with the supporting documents handed over by the learned Scrutinizer in connection with the aforesaid Secured Creditors meeting of the Applicant Company are attached herewith for record being submitted to The Hon'ble NCLT, CHD.

  
DR J.N. BAROWALIA 14/2/19

Chairman  
Appointed by  
The Hon'ble NCLT, CHD



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Mr. Prateek Gupta, Advocate  
Alternate Chairman  
Appointed by  
The Hon'ble NCLT, CHD

Dated: Thursday, February 14, 2019.  
Place: Chandigarh



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P.D. SHARMA  
COMPANY SECRETARY

REGD.ADDRESS: # SCO 186-188 FF, SECTOR 17-C, CHANDIGARH-160017  
TELEPHONE NO: 5012112, 5079239, 9815435315,  
Email Id: cspdsharma@gmail.com

Report of Scrutinizer

{Pursuant to an order dated December 21, 2018, passed by The Hon'ble Chandigarh Bench of the National Company Law Tribunal ("Tribunal") in the below mentioned Company Scheme Application No. CA (CAA) No.38/Chd/CHD/2018}

To

The Chairman

Meeting of Equity Shareholders

STYLAM INDUSTRIES LIMITED

CIN: L20211CH1991PLC011732

SCO 14SECTOR 7 C MADHYA MARG

CHANDIGARH UT CH 160019 IN

Sr  
STYLAM  
CA. SH.

Meeting of the Equity Shareholders of STYLAM INDUSTRIES LIMITED (hereinafter referred to as 'the Transferee Company') held on Saturday the February 09, 2019 at 03:00 PM. at Chandigarh Club, Sector- 1, Chandigarh.

Dear Sir,

I, P.D. Sharma, Practicing Company Secretary, Chandigarh, has been appointed as Scrutinizer for the purpose of scrutinizing the process [E-Voting, Postal Ballot, Voting by Poll and/or Proxy] in a fair and transparent manner.

1 | Page



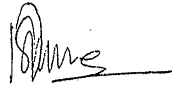
(975)

**P.D. SHARMA**  
**COMPANY SECRETARY**

**REGD.ADDRESS: # SCO 186-188 FF, SECTOR 17-C, CHANDIGARH-160017**  
**TELEPHONE NO: 5012112, 5079239, 9815435315,**  
**Email Id: cspdsharma@gmail.com**

The Hon'ble Chandigarh Bench of the National Company Law Tribunal ("Tribunal") by an Order dated December 21, 2018, in the above mentioned Company Scheme Application No. CA (CAA) No.38/Chd/CHD/2018 has directed a meeting to be held of the **Equity Shareholders** of **STYLAM INDUSTRIES LIMITED** (hereinafter referred to as 'the Transferee Company') held on Saturday, February 09, 2019 at 03:00 PM. at Chandigarh Club, Sector- 1, Chandigarh, for the purpose of considering and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation of Golden Chem-Tech Limited ("the Transferor Company") with Stylam Industries Limited ("the Transferee Company") and their respective Equity Shareholders ("Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 at such meeting and any adjournment or adjournments thereof

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to E-Voting, Postal Ballot, Voting by Proxy and/or Poll on the resolutions contained in the Notice to the meeting of the Equity Shareholders of *Stylam Industries Limited* directed to be convened by Chandigarh Bench of Hon'ble National Company Law Tribunal. My responsibility as a scrutinizer for the voting process through electronic means *{(Based on the reports generated from the e-voting system provided by Link Intime (India) Private Limited, the agencies engaged by the Company to provide e-voting facilities)}*, Postal Ballot, Voting by Poll and/or Proxy is restricted to make a Scrutinizer's Report of the votes cast 'In Favour' or 'against' the resolution,







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P.D. SHARMA  
COMPANY SECRETARY

REGD.ADDRESS: # SCO 186-188 FF, SECTOR 17-C, CHANDIGARH-160017  
TELEPHONE NO: 5012112, 5079239, 9815435315,  
Email Id: cspdsharma@gmail.com

We submit our report as under:

1. The E-Voting period remained open from 10:00 AM on Thursday, 10<sup>th</sup> January, 2019 up to 05:00 P.M on Friday, 8<sup>th</sup> February, 2019.
2. The Validity of the E-voting/ Postal Ballots/ Proxies and or Poll is mentioned as below:

MODE Adopted	Total Votes		Valid Votes		Invalid Votes	
	No.	No. of Shares/ Votes	No.	No. of Shares/ Votes	No.	No. of Shares/ Votes
E VOTING	13	3548602	13	3548602	-	-
POSTAL BALLOT	2	1200	-	-	2	1200
PROXY	1	500	1	500	-	-
POLL	17	1051281	17	1051281	2	3

*Further, As per The Hon'ble NCLT Order dated 21.12.2019, the quorum for Equity Shareholders meeting shall be in 300 and 25% in value as the case may be. Hence, In view of the Order of the Hon'ble NCLT the requisite number of Equity Shareholders were not present to constitute valid quorum. However, the meeting was got adjourned by 30 minutes and thereafter the persons present and voting shall be deemed to quorum as it was specifically mentioned in the order mentioned under Point C on page No. 13.*



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P.D. SHARMA

COMPANY SECRETARY

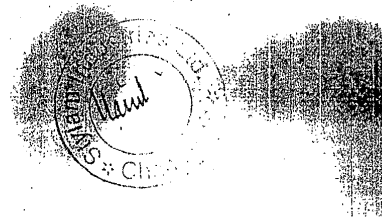
REGD.ADDRESS: # SCO 186-188 FF, SECTOR 17-C, CHANDIGARH-160017

TELEPHONE NO: 5012112, 5079239, 9815435315,

Email Id: cspdsharma@gmail.com

*Hence, the Chairman allowed and declared the meeting to recommence for proceeding further.*

3. *Two(2) shareholders cast their votes without marking attendance and ten(10) shareholders did not sign the Ballot papers and only dropped their attendance slips in the Ballot Box. Hence, not considered. Page 46 to 57(Contained in File 04)*
4. The Scrutinizer locked the empty polling box in the presence of Equity Shareholders, Chairman and Alternate Chairman appointed for this meeting by The Hon'ble NCLT, Chandigarh.
5. After the time fixed for closing of the poll by the Chairman, the ballot box kept for polling was locked with due identification marks placed by scrutinizer.
6. The locked ballot box was subsequently opened in the presence of two (2) persons as witnesses after the polling process was over and poll papers were diligently scrutinized.
7. The Scrutinizer in case of the ambiguity about the validity of Authorizations/ Proxies/ Postal Ballots received reported the same to chairman and decided its validity accordingly.



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P.D. SHARMA

COMPANY SECRETARY

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TELEPHONE NO: 5012112, 5079239, 9815435315,


Email Id: cspdsharma@gmail.com

8. The Scrutinizer has kept the records of the E Voting Reports/ Postal Ballots/Proxies and or Poll papers received in response to poll, by getting it signed from the Chairman and the Alternate Chairman of the Meeting.

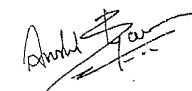
9. The E Voting Reports/ Postal Ballots/Proxies and or Poll papers and all other relevant records along with the Scrutinizer's Report were sealed and handed over to the Chairman for safe keeping and further submission to the Hon'ble NCLT Chandigarh. Details of documents are mentioned in Annexure-2.

10. The Votes were unblocked on Saturday, 9<sup>th</sup> February, 2019 in the presence of two witnesses, namely, Mr. G.S. Sarin, Company Secretary, residing at #2274, Army Flats, Sector 47-C, Burail, Chandigarh-160047 and Mr. Anshul Shyam, Company Secretary, residing at 4891/2, Palledar Mohalla, Ambala Cantt, Haryana, who are not in employment of the Company.

They have signed below in confirmation of the votes being unblocked in their presence.



(G.S. Sarin)



(Anshul Shyam)

11. Voting rights of Equity Shareholders have been considered in the proportion to their share held in the total paid up shares of the company i.e: 1 vote for 1 share.



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P.D. SHARMA  
COMPANY SECRETARY

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TELEPHONE NO: 5012112, 5079239, 9815435315,

Email Id: cspdsharma@gmail.com

12. The Consolidated Result of the votes cast (by E-voting Postal Ballot, Voting by Proxy and/or Poll) is provided as Annexure-1 to this Report.

The result is as under:

(a) Resolution No. 01

Resolution approving Scheme of Golden Chem-Tech Limited with Stylam Industries Limited and their respective shareholders ("Scheme") pursuant to Section 230 to 232 and other applicable provisions of Companies Act, 2013.

(i) Voted in Favour of the resolution:

Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
20	1051781	100%

(ii) Voted Against the resolution:

Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
...	0000	0%



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P.D. SHARMA

COMPANY SECRETARY

REGD.ADDRESS: # SCO 186-188 FF, SECTOR 17-C, CHANDIGARH-160017

TELEPHONE NO: 5012112, 5079239, 9815435315,

Email Id: cspdsharma@gmail.com

(iii) Invalid votes: Nil

Total number of members whose votes were declared invalid	Total Number of Votes cast by them
2	3

Thanking you

Yours faithfully

  
P.D. Sharma

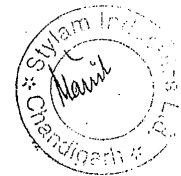
Scrutinizer appointed by NCLT, Chandigarh

Company Secretary

FCS No. 2285, CP No. 2692

Place: Chandigarh

Date: 13.02.2019



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P.D. SHARMA

COMPANY SECRETARY

REGD.ADDRESS: # SCO 186-188 FF, SECTOR 17-C, CHANDIGARH-160017

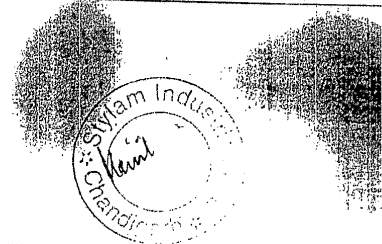
TELEPHONE NO: 5012112, 5079239, 9815435315,

Email Id: cspdsharma@gmail.com

Annexure -1

Consolidated Result of Voting (by E-Voting, Postal Ballot, Voting by Poll and/or Proxy)  
for Resolution No. 1 of the Notice of the Meeting of "STYLAM INDUSTRIES LIMITED"  
held on Saturday, February 09, 2019 at 03:00 PM. at Chandigarh Club, Sector- 1,  
Chandigarh.

Resolution No.			01
		No. of Person(s) voted	No. of Votes Cast
Total Valid Votes Cast	E-voting	13	3548602
	Postal Ballot	Nil	Nil
	Poll	17	1051281
	Proxy	1	500
	Total	31	4601583
Voted in Favour of the Resolution	E-voting	13	3548602
	Postal Ballot	Nil	Nil
	Poll	17	1051281
	Proxy	1	500
	Total	31	4601583
	%	-	100.00 %
Voted Against the Resolution	E-voting	Nil	Nil
	Postal Ballot	Nil	Nil
	Poll	Nil	Nil
	Proxy	Nil	Nil
	Total	Nil	Nil
	%	-	.000%



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P.D. SHARMA  
COMPANY SECRETARY

REGD.ADDRESS: # SCO 186-188 FF, SECTOR 17-C, CHANDIGARH-160017  
TELEPHONE NO: 5012112, 5079239, 9815435315,  
Email Id: cspdsharma@gmail.com

Thanking you  
Yours faithfully



P.D. Sharma

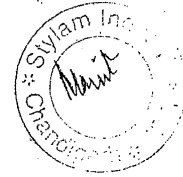
Scrutnizer appointed by NCLT, Chandigarh

Company Secretary

FCS No. 2285, CP No. 2692

Place: Chandigarh

Date: 13.02.2019



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BEFORE HON'BLE NATIONAL COMPANY LAW TRIBUNAL  
CHANDIGARH BENCH

FORM NO. CAA 4 (Pursuant to Rule 13(2) and Rule 14]

COMPANY APPLICATION NO. 08/2019

IN

CA(CAA) No.38/Chd/CHD/2018

N.C.L.T., CHANDIGARH	
Diary No.	766
Diary Date	14/2/19
D.O. No.	
D. Date	
Bank's Name	
For Rs.	
Demand Draft No.	

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013;

And

In the matter of Scheme of Amalgamation of

GOLDEN CHEM-TECH LIMITED

(CIN: U24200CH1995PL C017101)

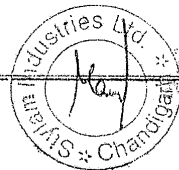
Having its registered office at: SCO 14, Sector-7C, Madhya Marg, Chandigarh-160002 (PAN: AAACG3552B)

...Applicant No. 1/ Transferor Company

*Handwritten:* 14/2/19

*Handwritten signature:* Praveen

*Handwritten signature:* J. B. Grewal  
14/2/2019





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And

STYLAM INDUSTRIES LIMITED

(CIN: L20211CH1991PLC011732)

HAVING ITS REHREGISTERED OFFICEat:

SCO 14, Sector 7-C, Madhya Marg,

Chandigarh-160002(PAN:

AAACG5969R)

...Applicant No. 2/ Transferor Company

REPORT OF CHAIRMAN ON THE RESULT OF MEETING OF UNSECURED CREDITORS OF STYLAM INDUSTRIES LIMITED (Applicant No. 2/ Transferor Company)

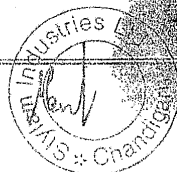
I, Dr. J.N. Barowalia, District & Session Judge (Retd.) and former Principal Secretary (Law) to Government of Himachal Pradesh, Mobile No. 9418152900 "Barowalias", North Bank Estate, Below Kalibari Temple, Shimla - 171001, email id [barowalia@yahoo.com](mailto:barowalia@yahoo.com) is appointed as Chairperson and Mr. Prateek Gupta, Advocate Alternate Chairman Appointed by The Hon'ble NCLT, CHD of the Meeting of the Unsecured Creditors of STYLAM INDUSTRIES LIMITED of the Applicant Company do hereby report to this Hon'ble Tribunal as follows:

1. By an order made by This Hon'ble Tribunal on 21 December, 2018 in the above matter, We were appointed as Chairman and Alternate Chairman to preside over the meeting of the Unsecured Creditors of STYLAM INDUSTRIES LIMITED of the Applicant No. 2/ Transferor Company ordered to be convened at Chandigarh Club Sector-1 Chandigarh at 2:00 p.m on 9 Feb, 2019.

*Prateek Gupta*  
T/M/TA

*J.N. Barowalia*

9/2/2019



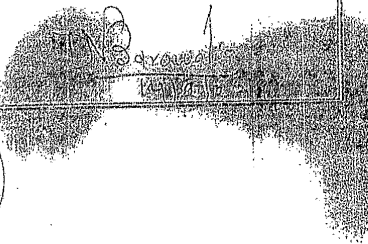
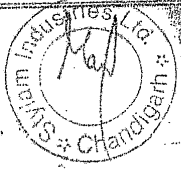
2. As directed by the Hon'ble Tribunal vide its Order dated 21 Dec, 2018 individual notices convening the meeting were sent to Unsecured Creditors of the Applicant Company on 05.01.2019, by Courier. In addition, advertisements containing notice of the aforesaid meeting was published in the following two newspapers, in accordance with the directions of the Court: i. Business Standard (English), Chandigarh Edition on 4<sup>th</sup> January, 2019; ii. Jansatta (Hindi), Chandigarh Edition on 5<sup>th</sup> January, 2019.

3. In compliance to the Order of this Hon'ble Tribunal, a meeting of the Unsecured Creditors of the Applicant No. 2/ Transferor Company was convened and held on Saturday, 9<sup>th</sup> day of February, 2019 at 2:00 p.m, at the aforesaid venue and as directed by this Hon'ble Tribunal, We presided over at the said meeting. As per the list the total unsecured creditors as on 30.09.2018 were 271 in no. and in value it was Rs. 31,30,35,780.31/- However the company represented that most of the unsecured credits have now been paid and those unsecured creditors may not be interested in attending the meeting. *The meeting was adjourned by 30 minutes. IN Saravada 14/2/19* The quorum fixed for the meeting shall be 50 (Fifty) and forty percent in value of the Unsecured Debts. Although, the requisite quorum was not present, the unsecured creditors present were allowed to cast their votes to ascertain the exact position.

4. The Scheme of Amalgamation was read out and explained at the meeting, and the question submitted at the said meeting was whether the Unsecured Creditors of the said company agreed to the arrangement submitted at the meeting and agreed thereto.

5. With regard to the approval of the Resolution for the Scheme of Amalgamation, on scrutiny by the Scrutinizer, 21 (Twenty one) Unsecured Creditors who attended in person and/or through their representatives,

*[Handwritten Signature]*  
14/2/19



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representing 37029040 Voting Shares having total value of Rs. 3,70,29,040 but after scrutiny by the scrutinizer it came to the knowledge that out of 21 (Twenty) Unsecured Creditors 16 (Sixteen) Unsecured Creditors were considered valid and their votes were considered. Hence the 16 (Sixteen) Unsecured Creditors representing 31768082 Voting Shares having total value of Rs. 3,17,68,082 / voted "In favour" of the resolution for the Scheme of Amalgamation. The Resolution for the Scheme of Amalgamation was not carried.

6. The under-mentioned Unsecured Creditors voted in favour of the proposed amalgamation being adopted and carried into effect:

(i) Voted in Favour of the resolution:

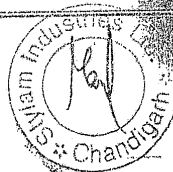
Number of Unsecured Creditors present and voting (in person or by proxy)	Total value of Debt outstanding as on 30.09.2018 of 16 unsecured creditors	% of Total number of valid votes cast against total value of debt outstanding as on 30.09.2018
16	31768082	10.14 %

(ii) Voted Against the resolution:

Number of Unsecured Creditors present and voting (in person or by proxy)	Total value of Debt outstanding as on 30.09.2018 of unsecured creditors	% of Total number of valid votes cast against total value of debt outstanding as on 30.09.2018
0	Nil	Nil

*Prakash*  
14/11/18

*JNB*  
14/11/18



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(iii) Invalid votes: Nil

Total number of Unsecured Creditors whose votes were declared invalid (in person or by proxy)	Total Value of Debt outstanding as on 30.09.2018 of 5 unsecured creditors
5	5260958

We declare that the Attendance Slips and/or Authorization letters of the Secured Creditors and the Ballot papers along with the supporting documents handed over by the learned Scrutinizer in connection with the aforesaid Secured Creditors meeting of the Applicant Company are attached herewith for record being submitted to The Hon'ble NCLT, CHD.

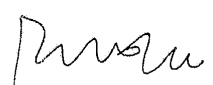


DR J.N. BAROWALIA 14/2/19

Chairman

Appointed by

The Hon'ble NCLT, CHD



Mr. Prateek Gupta, Advocate

Alternate Chairman

Appointed by

The Hon'ble NCLT, CHD

Dated: Thursday, February 14, 2019.

Place: Chandigarh



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P.D. SHARMA  
COMPANY SECRETARY

REGD.ADDRESS: # SCO 186-188 FF, SECTOR 17-C, CHANDIGARH-160017  
TELEPHONE NO: 5012112, 5079239, 9815435315,  
Email Id: cspdsharma@gmail.com

Report of Scrutinizer

(Pursuant to an order dated December 21, 2018, passed by The Hon'ble Chandigarh Bench of the National Company Law Tribunal ("Tribunal") in the below mentioned Company Scheme Application No. CA (CAA) No.38/Chd/CHD/2018)

To

The Chairman

Meeting of Unsecured Creditors

STYLAM INDUSTRIES LIMITED

CIN: L20211CH1991PLC011732

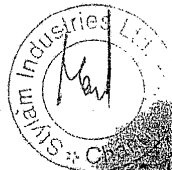
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CHANDIGARH UT CH 160019-IN

Meeting of the Unsecured Creditors of STYLAM INDUSTRIES LIMITED (hereinafter referred to as 'the Transferee Company') held on Saturday the February 09, 2019 at 02:00 P.M at Chandigarh Club, Sector- 1, Chandigarh.

Dear Sir,

I, P.D. Sharma, Practicing Company Secretary, Chandigarh, has been appointed as Scrutinizer for the purpose of scrutinizing the process [Postal Ballot, Voting by Poll and/or Proxy] in a fair and transparent manner.



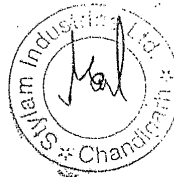
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P.D. SHARMA  
COMPANY SECRETARY

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TELEPHONE NO: 5012112, 5079239, 9815435315,  
Email Id: cspdsharma@gmail.com

The Hon'ble Chandigarh Bench of the National Company Law Tribunal ("Tribunal") by an Order dated December 21, 2018, in the above mentioned Company Scheme Application No. CA (CAA) No.38/Chd/CHD/2018 has directed a meeting to be held of the Unsecured Creditors of STYLAM INDUSTRIES LIMITED (hereinafter referred to as 'the Transferee Company') held on Saturday, February 09, 2019 at 02:00 P.M at Chandigarh Club, Sector- 1, Chandigarh, for the purpose of considering and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation of Golden Chem-Tech Limited ("the Transferor Company") with Stylam Industries Limited ("the Transferee Company") and their respective Unsecured Creditors ("Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 at such meeting and any adjournment or adjournments thereof

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to Postal Ballot, Voting by Proxy and/or Poll on the resolution contained in the Notice to the meeting of the Unsecured Creditors of Stylam Industries Limited directed to be convened by Chandigarh Bench of Hon'ble National Company Law Tribunal. My responsibility as a scrutinizer for the voting process through Postal Ballot, Voting by Poll and/or Proxy is restricted to make a Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolution,



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P.D. SHARMA  
COMPANY SECRETARY

REGD.ADDRESS: # SCO 186-188 FF, SECTOR 17-C, CHANDIGARH-160017

TELEPHONE NO: 5012112, 5079239, 9815435315,

Email Id: csodsharma@gmail.com

We submit our report as under:

1. The Validity of the Postal Ballots, Proxies and or Poll is mentioned as below:

MODE ADOPTED	TOTAL VOTES		VALID VOTES		INVALID VOTES	
	No.	Amount Outstanding as on 30.09.2018/ Votes	No.	Amount Outstanding as on 30.09.2018/ Votes	No.	Amount Outstanding as on 30.09.2018/ Votes
POSTAL BALLOT	48	116156622	26	68113485	22	48043137
PROXY	17	1263446	17	1196055	3	67391
POLL	4	35765594	2	30572027	2	5193567
TOTAL NO. OF VALID VOTES			42	9,98,81,567		

69 in m  
48.9% value

(\*Note: Postal Ballots received were not counted for the purpose of quorum)

Further, As per Hon'ble NCLT Order dated 21.12.2018, the Quorum for unsecured creditors meeting shall be in 50 and 40% in value as the case may be.

2. The Scrutinizer locked the empty polling box in the presence of Unsecured Creditors, Chairman and Alternate Chairman appointed for this meeting by The Hon'ble NCLT, Chandigarh.

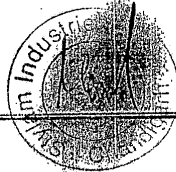
*[Signature]*  
Chairman Industries Ltd.

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P.D. SHARMA  
COMPANY SECRETARY

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Email Id: cspasharma@gmail.com

3. After the time fixed for closing of the poll by the Chairman, the ballot box kept for polling was locked with due identification marks placed by the scrutinizer.
4. The locked ballot box was subsequently opened in the presence of two(2) persons as witnesses after the polling process was over and poll papers were diligently scrutinized.
5. The Scrutinizer in case of ambiguity about the validity of Authorizations/ Proxies/ Postal Ballots received reported the same to Chairman and decided its validity in consultation with him.
6. The Scrutinizer entered all the Postal Ballots/Proxies and or Poll papers received from the Unsecured Creditors in the Register maintained for the said purpose. The Postal Ballots/Proxies and or Poll papers were reconciled with the records maintained by the Company and the same was signed by the Chairman and the Alternate Chairman for identification purposes.
7. The Scrutinizer has kept the records of the Postal Ballots/Proxies and or Poll papers received in response to poll, by getting it signed from the Chairman and the Alternate Chairman of the Meeting.
8. The Postal Ballots/Proxies and or Poll papers and all other relevant records along with the Scrutinizer's Report were sealed and handed over to the Chairman for safe keeping and further submission to the Hon'ble NCLT Chandigarh. Details of documents are mentioned in Annexure-2.





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P.D. SHARMA  
COMPANY SECRETARY

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TELEPHONE NO: 5012112, 5079239, 9815435315,  
Email Id: [cpusharma@gmail.com](mailto:cpusharma@gmail.com)

- 9. The Value of Debt has been verified from the Authenticated list provided by the Company as on 30.9.2018 and consider the Value of debt outstanding strictly as per that list.
- 10. Voting rights of Unsecured creditors have been considered in the proportion to their debt in the total amount of Unsecured debts to the Company i.e: 1 vote for value of debt of Rs. 1/- INR (Provided corrections rounded off to nearest rupee).
- 11. The Consolidated Result of the votes cast is provided as *Annexure-1* to this Report.

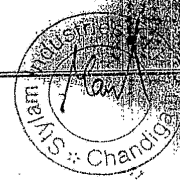
The result is as under:

(a) Resolution No. 01

Resolution approving Scheme of Golden Chem-Tech Limited with Stylam Industries Limited and their respective Unsecured Creditors ("Scheme") pursuant to Section 230 to 232 and other applicable provisions of Companies Act, 2013.

(i) Voted in Favour of the resolution:

Number of Unsecured Creditors present and voting (in person or by proxy)	Total value of Debt outstanding as on 30.09.2018 of 16 unsecured creditors	% of Total number of valid votes cast against total value of debt outstanding as on 30.09.2018
16	31768082	10.14 %



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P. D. SHARMA

COMPANY SECRETARY

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TELEPHONE NO: 5012112, 5079239, 9815435315,

Email Id: cs.pdsharma@gmail.com

(ii) Voted Against the resolution:

Number of Unsecured Creditors present and voting (in person or by proxy)	Total value of Debt outstanding as on 30.09.2018 of unsecured creditors	% of Total number of valid votes cast against total value of debt outstanding as on 30.09.2018
0	Nil	Nil

(iii) Invalid votes: Nil

Total number of Unsecured Creditors whose votes were declared invalid (in person or by proxy)	Total Value of Debt outstanding as on 30.09.2018 of 5 unsecured creditors
5	5260958

Thanking you

Yours faithfully

  
P.D. Sharma

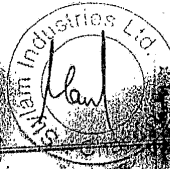
Scrutinizer Appointed by NCLT, Chandigarh

Company Secretary

FCS No. 2285, CP No. 2692

Place: Chandigarh

Date: 13.02.2019



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P.D. SHARMA

COMPANY SECRETARY

REGD. ADDRESS: # SCO 186-188 FF, SECTOR 17-C, CHANDIGARH-160017

TELEPHONE NO: 5012112, 5079239, 9815435315,

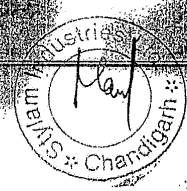
Email Id: cspds Sharma@gmail.com

Annexure -1

Result of Voting (by Postal Ballot, Voting by Poll and/or Proxy) for Resolution No. 1 of the Notice of the Meeting of "STYLAM INDUSTRIES LIMITED" held on Saturday, February 09, 2019 at 02:00 P.M. at Chandigarh Club, Sector- 1, Chandigarh.

Resolution No.			01
		No. of Person(s) Voted	No. of Votes Cast
Total Valid Votes Cast	Postal Ballot	26	68113485
	Poll	2	30572027
	Proxy	14	1196055
	Total	42	99881567
Voted in Favour of the Resolution	Postal Ballot	26	68113485
	Poll	2	30572027
	Proxy	14	1196055
	Total	42	99881567
	%	-	31.90 % (Total % of outstanding unsecured creditors as on 30.09.2018 who voted in Favour of the resolution)

*P.D. Sharma*



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P. D. SHARMA

COMPANY SECRETARY

REGD. ADDRESS: # SCO 186-188 FF, SECTOR 17-C, CHANDIGARH-160017

TELEPHONE NO: 5012112, 5079239, 9815435315,

Email Id: csp.dsharma@gmail.com

Voted Against the Resolution	Postal Ballot	Nil	Nil
	Poll	Nil	Nil
	Proxy	Nil	Nil
	Total	Nil	Nil
	%	-	0.00

Thanking you  
Yours faithfully



P.D. Sharma

Scrutnizer Appointed by NCLT, Chandigarh

Company Secretary

FCS No. 2285, CP No. 2692

Place: Chandigarh

Date: 13.02.2019

