

Form No. CAA.2

[Pursuant to section 230(3) of the Companies Act, 2013 read with Rule 6 and Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

National Company Law Tribunal, Kolkata Bench
Comp. Appl/100(KB)2021

In

C.A. (CAA) No. 13/KB/2021

In the matter of: (1) Tea Time Limited (Transferor Company 1), Orient International Limited (Transferor Company 2), Neptune Exports Limited (Transferor Company 3), Northern Projects Limited (Transferor Company 4), and Hindusthan Udyog Limited (Transferee Company) **Applicants**

To
Equity Shareholders of
Neptune Exports Limited, Transferor Company 3

Notice of meeting of equity shareholders of Neptune Exports Limited

Notice is hereby given that by an order dated 22nd February 2021 read with order dated 5th August, 2021 (received on 9th August, 2021) the Kolkata Bench of the National Company Law Tribunal has directed a meeting to be held of equity shareholders of **Neptune Exports Limited** for the purpose of considering, and if thought fit, approving with or without modification, the scheme of amalgamation proposed to be made inter-alia between the said company and the equity shareholders of the company aforesaid.

In pursuance of the above order and as directed therein further notice is hereby given that a meeting of equity shareholders of the said company will be held at Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South), Kolkata - 700046 on Thursday, 16th September, 2021 at 12:00 PM at which time and place the said members are requested to attend. At the meeting the following resolution will be considered and if thought fit, be passed, with or without modification(s):

“RESOLVED that pursuant to the provisions of section 230 to 232, and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as maybe applicable, the Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated 10th March,, 2017 and the observation letters issued by the BSE Limited dated 13th November, 2020 and the Calcutta Stock Exchange Limited dated 20th November, 2020 and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to

the approval of Hon'ble National Company Law Tribunal, Kolkata 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, the scheme of amalgamation between Tea Time Limited, Orient International Limited, Neptune Exports Limited, Northern Projects Limited and Hindusthan Udyog Limited placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER that the Board of Directors of the Company 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 while sanctioning the scheme of amalgamation, 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."

Copies of the said scheme of amalgamation, and of the statement under section 230 can be obtained free of charge at the registered office of the company.

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 company not later than 48 hours before the meeting.

Forms of proxy can be had at the registered office of the company.

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44(1) of SEBI (LODR) Regulations, 2015, the Company is providing members the facility to exercise their right to vote on resolution proposed to be considered at the meeting by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") will be provided by NSDL.

The Tribunal has appointed Mr. Soumitra Lahiri as chairperson of the said meeting. The above mentioned scheme of amalgamation, if approved by the meeting, will be subject to the subsequent approval of the Tribunal.

A copy of the explanatory statement under section 230(3), 232(1) and (2) and section 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016, the Scheme and other documents enclosed with the notice dated 5th April, 2021 sent earlier, be treated as part of this notice.

A copy of the order dated 5th August, 2021 and the proxy form is enclosed herewith.

Dated this 11th August 2021.

Sd/-

Mr. Soumitra Lahiri
Chairperson appointed for the meeting

Instructions for e-voting

1. The facility for voting through Ballot Paper shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.
2. The members who have cast their vote by remote e-voting prior to the meeting may also attend the Meeting but shall not be entitled to cast their vote again.
3. The remote e-voting period shall commence on 13th September, 2021, Monday, 9:00 AM and end on 15th September, 2021, Wednesday, 5:00 PM. During this period the members of the Company as on the cut-off date of 9th September, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
4. The procedure to login to e-voting website consists of two steps as detailed hereunder:-

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="517 434 1433 969">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. <li data-bbox="517 1014 1433 1160">2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="517 1205 1433 1738">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail praveenshroffbks@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website

will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager and/or Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to neptuneexports@neptuneexports.co.in .
 - In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to neptuneexports@neptuneexports.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
 - Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 - In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
5. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 9th September, 2021.
 6. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 9th

September, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to Issuer at neptuneexports@neptuneexports.co.in.

7. A person, whose name is recorded in the Register of Members as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the Meeting through ballot paper.
8. Mr. Praveen Kumar Shroff, Company Secretary in Practice (Membership No. 059542) has been appointed as the Scrutinizer for providing facility to the Members of the Company and to scrutinize the voting and remote e-voting process in a fair and transparent manner.
9. The Chairman of Meeting shall, at the Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
10. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website and on the website of NSDL immediately after its declaration and shall also be communicated to the Stock Exchanges.

**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, KOLKATA**

COMP.APPL/100(KB)2021

In C.A. (CAA) No. 13/KB/2021

In the Matter of:

Companies Act, 2013 - Section 230(1) read with Section 232(1);

And

In the Matter of :

Tea Time Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. L01132WB1979PLC032246 and its registered office at Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South), Kolkata – 700046 in the State of West Bengal;

....Transferor Company No. 1/
Applicant No. 1

And

In the matter of:

Orient International Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. L27310WB1981PLC034139 and its registered office at Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South), Kolkata – 700046 in the State of West Bengal.

....Transferor Company No. 2/
Applicant No. 2

And

In the matter of:

Neptune Exports Limited, a company incorporated under the Companies Act, 1956 and being a Company within

the meaning of the Companies Act, 2013, having Corporate Identification No. L51909WB1982PLC034494 and its registered office at Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South), Kolkata – 700046 in the State of West Bengal.

....Transferor Company No. 3/
Applicant No. 3

And

In the matter of:

Northern Projects Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. L45400WB1983PLC035987 and its registered office at Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South), Kolkata – 700046 in the State of West Bengal.

....Transferor Company No. 4/
Applicant No. 4

And

In the matter of:

Hindusthan Udyog Limited, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. L27120WB1947PLC015767 and its registered office at Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South), Kolkata – 700046 in the State of West Bengal.

....Transferee Company /
Applicant No. 5

Date of hearing: 27.07.2021

Date of pronouncement of order: 05.08.2021

Coram:

Shri Rajasekhar V. K., Hon'ble Member (Judicial)

Shri Harish Chander Suri, Hon'ble Member (Technical)

Appearances (through videoconferencing):

For the Applicant(s):

1. Mr. D. N. Sharma, Advocate
2. Mr. Orijit Chatterjee, Advocate
3. Ms. Swati Dalmia, Advocate
4. Ms. Ojasa Arya, Advocate

ORDER

Per: Harish Chander Suri, Member (Technical)

1. The instant application has been filed for, inter alia, obtaining fresh orders/ directions for convening meeting(s) of the Equity Shareholders of the Applicant Companies for consideration and approval of the Scheme of Amalgamation which was directed to be held and convened physically on 21st May, 2021 at Trinity Plaza, 3rd Floor, 84/IA, Topsia Road (South), Kolkata – 700046 by an order passed on 22nd February, 2021 in C.A. (CAA) No. 13/KB/2021.
2. It is submitted by the Ld. Counsel appearing for the Applicant Companies that pursuant to the Order of this Tribunal dated 22nd February, 2021 the Applicant Companies had taken the following steps: -
 - (i) issued notice dated 6th April, 2021 under section 230(5) of the Companies Act, 2013 along with all accompanying documents to the statutory authorities.
 - (ii) published an advertisement on 11th April, 2021 in the 'Financial Express' in English and 'Aajkaal' in Bengali, intimating the shareholders about the date, time and venue of the shareholders meeting(s) of the concerned Applicant Companies.

- (iii) the Transferee Company/Applicant Company No. 5 had issued notice dated 17th April, 2021 to all its unsecured creditors having debt outstanding of a value more than Rs.13,00,000/- as per the list of unsecured creditors.
- (iv) sent notices for convening the equity shareholders meetings along with all documents required to be enclosed thereto including a copy of the scheme, statement prescribed under the provisions of the Companies Act disclosing necessary details and the prescribed form of proxy to each of the shareholders of the concerned Applicant Companies thirty clear days before the date of convening the meeting.
- (v) submitted an affidavit on 13th May, 2021 demonstrating service of notices of meetings, notices issued to statutory authorities, publication of advertisement and compliance of all other directions.
3. It is submitted that the Government of West Bengal by an order bearing no. 647-ISS/2M-22/2020 dated 15th May, 2021, had imposed certain restrictive measures till 30th May, 2021, inter alia, directing all private establishments to remain closed. Such restrictions have thereafter, been extended from 30th May, 2021 till 15th June, 2021, by an order bearing no. 707-ISS/2M-22/2020 issued by the Government of West Bengal on 29th May, 2021 and thereafter from 16th June, 2021 till 30th June, 2021 by another order bearing no. 753-ISS/2M-22/2020 dated 14th June, 2021 and again from 1st July, 2021 to 15th July, 2021 by an order bearing no. 753/II-ISS/2M-22/2020 dated 28th June, 2021 issued by the Government of West Bengal.
4. It is further submitted that the physical meeting(s) of the Equity Shareholders of the Applicant Companies could not be held on 21st May, 2021 at the prescribed time in order to comply with the aforesaid order issued by the Government of West Bengal. In consequence thereto, the Applicant Companies on 20th May, 2021 published another advertisement in the '**Financial Express**' and '**Aajkaal**' intimating that the meeting of the equity shareholders of the Applicant Companies scheduled to be held on 21st May, 2021 stands postponed and a subsequent date, time and venue for convening the meetings shall be notified subsequently.

5. It is submitted that along with the notice for convening meetings, the concerned Applicant Companies have enclosed therewith a copy of the scheme, statement prescribed under the provisions of the Companies Act, 2013 disclosing necessary details and all other documents as prescribed. It is submitted that since the aforesaid documents have already been sent to all shareholders of the respective Applicant Companies which are bulky and voluminous in nature and further considering that there has not been any material change in the information already furnished to the shareholders, the requirement of sending the same once again be dispensed with.
6. It is stated that the position with regard to the secured and unsecured creditors of the Applicant Company Nos. 1 to 4 continues to remain the same, i.e., NIL as would be evident from the certificate issued by the chartered accountant at pages 242 to 245 of the Application, therefore, the requirement for convening meetings of creditors (secured and/or unsecured) of the Applicant Companies Nos.1 to 4 does not arise.
7. It is stated that the position with regard to the secured creditors of the Applicant Company No.5/Transferee Company continues to remain the same, i.e., NIL as would be evident from the certificate issued by the chartered accountant at page-246 of the Application, therefore, the requirement for convening meeting of secured creditor of the Applicant Company No.5 does not arise.
8. It is stated that by the earlier order dated 22nd February, 2021 the Applicant Company No.5 was directed to issue notices to all the unsecured creditors of the Applicant Company No.5 having debt outstanding of a value more than Rs.13,00,000/- (which represented 91.71% of value of the total unsecured creditors) and the requirement of convening the meeting of the unsecured creditors of the Applicant Company No.5 had been dispensed with. It is further stated that currently all unsecured creditors of the Applicant Company No.5 updated as on 31st March, 2021 and listed at pages 247-249 of the Application which has been certified by the chartered accountant are arising out of day-to-day operations and will be paid off in the ordinary course of business. It is submitted that similar directions as passed in

respect of the unsecured creditors of the Applicant Company No.5 as contained in the earlier order dated 22nd February, 2021 be issued and the requirement of convening meeting of unsecured creditors of Applicant Company No.5 be dispensed with.

9. It is stated that by the earlier order dated 22nd February, 2021 the requirement of convening meeting of the sole preference shareholder of the Applicant Company No.5/ Transferee Company had been dispensed with considering that it has already given its consent to the scheme. It is submitted that there is no change in the position of the preference shareholder and considering that the consent has already been provided the requirement of convening meeting of the sole preference shareholder of the Applicant Company No.5/Transferee Company be dispensed with.
10. Directions are sought, accordingly, (a) that meetings of the Equity Shareholders of the Applicant Companies be convened and held physically at Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South), Kolkata – 700046 or at such other place as may be deemed fit by this Hon'ble Tribunal to consider and approve the said Scheme of Amalgamation; (b) directions be given for issuing individual notices to the shareholders of the Applicant Companies of the fresh meeting to be held physically on such date as may be directed by this Hon'ble Tribunal; (c) the requirement for enclosing a copy of the Scheme, the explanatory statement and all other documents required to be enclosed with the notice for convening the shareholders' meeting be dispended with; (d) a fresh Cut-Off Date be fixed for determining the eligibility and value of votes for the meetings; (e) directions for publishing advertisement of notice intimating fixing of fresh date for meeting of the equity shareholders of the Applicant Companies once in 'Financial Express' in English and 'Aajkaal' in Bengali; (f) directions to the Applicant Company No.5/Transferee Company to issue notice to all of its unsecured creditors having debt outstanding of a value more than Rs.13,00,000/- under Section 230(3) of the Companies Act, 2013; (g) directions to Applicant Companies to issue notice under Section 230(5) of the Companies Act, 2013 to the statutory authorities.

11. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicant Companies, we allow the instant application and make the following orders:
- (a). Meetings to be held – Date and Time: Meeting(s) of the Equity Shareholders of the Applicant Companies shall be convened and held physically at Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South), Kolkata – 700046 at the following time on 16th September, 2021 (Thursday) subject to the orders of the Government with regard to restrictions due to Covid then in force permitting the same: -
- i. Meeting of Equity Shareholders of Applicant No. 1 at 10.00 AM.
 - ii. Meeting of Equity Shareholders of Applicant No. 2 at 11.00 AM.
 - iii. Meeting of Equity Shareholders of Applicant No. 3 at 12.00 PM.
 - iv. Meeting of Equity Shareholders of Applicant No. 4 at 1.00 PM.
 - v. Meeting of Equity Shareholders of Applicant No. 5 at 2.00 PM.
- (b). Mode of Meetings: The meetings, as above, be convened and held physically on 16th September, 2021 at Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South), Kolkata – 700046 subject to the orders of the Government with regard to restrictions due to Covid then in force permitting the same. In the event the meetings cannot be held physically due to the said restrictions, the same shall be convened and held virtually via video conferencing or other audio-visual mode (“**Virtual Mode**”). The mode of meetings shall be fixed accordingly by the Applicants at the time of issuance of the notice of meetings and such mode shall be specified in the notice. Subject to the directions and matters dealt with herein, if meetings are held virtually, as above, the same shall be held in accordance with the framework which had been provided therefor in the Ministry of Corporate Affairs General Circular No.14/2020 dated 8th April, 2020, as clarified from time to time, including by General Circulars bearing No.17/2020 dated 13 April 2020, No.22/2020 dated 15 June 2020, No.33/2020 dated 28 September 2020, No.39/2020 dated 31 December 2020 and No.10/2021 dated 23 June 2021 (“**Virtual Meeting Circulars**”). It is clarified that the framework provided in such Virtual

Meeting Circulars for general meetings shall in such event be followed with necessary variations for the class meetings directed to be held by this order.

- (c) Individual Notices: At least 30 (thirty) clear days before the date of meeting(s) to be held, as aforesaid, notices intimating the fresh date for convening the said meeting(s) to be held physically or by Virtual Mode, shall be sent to each of the said shareholders of the Applicant Companies as per Rule 6 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016, by post or air mail or courier or email or through personal messenger at their respective or last know addresses. The copy of the Scheme, the explanatory statement and all other documents enclosed with the notice for convening the shareholders meeting of the concerned Applicant Companies sent earlier on 5th April, 2021 be treated as part of the notice to be now issued by the concerned Applicant Companies.
- (d) Advertisement: At least 30 (thirty) clear days before the meeting(s) to be held, as aforesaid, an advertisement of the notice of the meeting(s) intimating the fresh date for meeting of the Equity Shareholders of the Applicant Companies be published once each in '**Financial Express**' in English and '**Aajkaal**' in Bengali as per Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- (e) Quorum and Attendance: The quorum for the said meeting(s) of persons entitled to attend the same shall be determined in accordance with Section 103 of the Companies Act, 2013. For the meetings to be held physically, only attendance of such persons physically at the venue shall be counted for quorum. In case the quorum of any meeting is not present within half an hour from the time appointed for the meeting, the Chairperson may adjourn such meeting at any date/time and take a decision on the quorum for the adjourned meeting. It is clarified that if the meetings are held in Virtual Mode, attendance of such persons in Virtual Mode shall be counted for the purpose of quorum. Attendance at such meetings shall be recorded in the minutes of the meetings instead of taking physical attendance slips.

- (f) Mode of Voting: At the venue of the meetings held physically, voting shall be conducted physically by polling paper/ electronically by e-voting. However, if the meetings are held in Virtual Mode, then subject to directions and matters dealt with herein, the procedure for voting and conduct of voting, in so far as the same is prescribed by the Virtual Meeting Circulars and Companies (Management and Administration) Rules, 2014, and the forms thereunder shall be followed, as the case maybe, with such variations as required in the circumstances and in relation to the resolution for the approval of the Scheme. Further, in case of meetings of the Equity Shareholders of the Applicant Nos. 1 to 5 facility for voting by remote e-voting shall also be provided during the period from 13th September, 2021, Monday 9:00 A.M. to 15th September, 2021, Wednesday, 5:00 P.M. The facility for remote e-voting shall be disabled at 5:00 P.M. on 15th September, 2021. The mode of voting shall be clearly specified in the notice.
- (g) If the meetings are held in Virtual Mode, the board resolutions and authorizations of a person, entitled to attend and vote at a meeting, may be deposited by the shareholders within the prescribed time physically at the registered office of the concerned Applicant Company, as aforesaid, or scanned copies thereof may be sent by them by email to the concerned Applicant Company.
- (h) The cut-off date for determining the eligibility and value of votes for the meeting shall be 9th September, 2021 for the meeting(s) of Equity Shareholders of the Applicant Companies. The value of votes cast shall be reckoned and scrutinised with reference to the said dates.
- (i) Notices to be issued to all the unsecured creditors of the Applicant Company No.5/Transferee Company, having debt outstanding of a value more than Rs.13,00,000/- (which represent 93.26% of value of the total unsecured creditors of the Applicant Company No.5) under Section 230(3) of the Companies Act, 2013.
- (j) Notices to be issued under Section 230(5) of the Companies Act, 2013 along with all accompanying documents, including a copy of the scheme and

statement under the provisions of the Companies Act, 2013 to the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata; Registrar of Companies, Kolkata; Official Liquidator, Calcutta High Court; Securities and Exchange Board of India(SEBI), BSE Limited, Calcutta Stock Exchange Limited, Income Tax Department having jurisdiction over the Applicant Companies complete with PAN, and Reserve Bank of India (only by Applicant Company No. 4).

- (k) All other directions contained in the order passed by this Tribunal on 22nd February, 2021 in C.A. (CAA) No.13/KB/2021 for convening and holding the meeting(s) of the Equity Shareholders of the Applicant Companies shall remain in force.
12. The Applicants are to file an affidavit proving service of notices of the meeting(s) and publication of advertisement and compliance of all directions contained herein at least one week before the meeting is to be held.
13. The application **COMP.APPL/100(KB)2021** is disposed of accordingly.
14. Urgent certified copy of this order, if applied for be issued upon compliance with all requisite formalities.

(Harish Chander Suri)
Member (Technical)

(Rajasekhar V.K.)
Member (Judicial)

Signed on this, the 05th day of August, 2021

National Company Law Tribunal, Kolkata Bench
C.A. (CAA) No. 13/KB/2021

Tea Time Limited (Transferor Company 1), Orient International Limited (Transferor Company 2), Neptune Exports Limited (Transferor Company 3) Northern Projects Limited (Transferor Company 4) and Hindusthan Udyog Limited (Transferee Company)

..... Applicants

Form No. MGT. 11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L51909WB1982PLC034494

Name of the company: Neptune Exports Limited

Registered Office: Trinity Plaza, 3rd Floor,

84/1A, Topsia Road (South)

Kolkata- 700046

Name of the member(s):

Registered address:

E-mail id:

Folio No./Client Id:

DP ID:

I/We being the holder(s) of _____ shares of the above named company hereby appoint

1. Name:

Address:

Email id:

Signature: _____ or failing him

2. Name:

Address:

Email id:

Signature: _____ or failing him

3. Name:

Address:

Email id:

Signature: _____

as my/our proxy, to attend and vote (on a poll) for me/us and on my/our behalf at the Meeting of Shareholders of the company, to be held on Thursday, the 16th day of September, 2021 at 12:00 noon at Trinity Plaza, 3rd Floor, 84/1A, Topsia Road (South) Kolkata- 700046 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution:

“RESOLVED that pursuant to the provisions of section 230 to 232, and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as maybe applicable, the Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated 10th March,, 2017 and the obseroation letters issued by the BSE Limited dated 13th November, 2020 and the Calcutta Stock Exchange Limited dated 20th November, 2020 and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble National Company Law Tribunal, Kolkata 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 maybe agreed to by the Board of Directors of the Company, the scheme of amalgamation between Tea Time Limited, Orient International Limited, Neptune Exports Limited, Northern Projects Limited and Hindusthan Udyog Limited placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER that the Board of Directors of the Company 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 while sanctioning the scheme of amalgamation, 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.”

Signed this _____ day of _____, 2021

Signature of the shareholder

Signature of Proxyholder(s)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.