

# UMANG DAIRIES LIMITED



Gulab Bhawan, 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002

UDL/SCHEME/2024  
3<sup>rd</sup> August 2024

## Electronic Filing

Department of Corporate Services/ Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Fort  
Mumbai – 400 001

National Stock Exchange of India Ltd.  
“Exchange Plaza” Bandra – Kurla Complex  
Bandra (E),  
Mumbai – 400 051

Scrip Code: 500231

Symbol: UMANGDAIRY  
Series: EQ

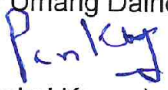
Dear Sir/Madam,

**Re: Outcome of the Hon'ble National Company Law Tribunal, Allahabad Bench, Convened Meeting of the Equity Shareholders of Umang Dairies Limited ('UDL'/ 'Demerged Company'/ 'Amalgamating Company'/ 'Company') for approval of the Scheme of Arrangement between the Company, Panchmahal Properties Limited ('PPL'/ 'Resulting Company 1') and Bengal & Assam Company Limited ('BACL'/ 'Resulting Company 2'/ 'Amalgamated Company') and their respective Shareholders and Creditors ("Scheme of Arrangement")**

1. This is in continuation to our letter dated 27<sup>th</sup> June 2024, we are pleased to inform that meeting of the Equity Shareholders of the Company was held on Saturday, 3<sup>rd</sup> August 2024 at 10:30 A.M. through Video Conferencing (VC), pursuant to the directions of the Hon'ble National Company Law Tribunal (NCLT), Allahabad Bench, vide its Order dated 14<sup>th</sup> May, 2024.
2. We would like to inform that the Resolution for approval of the Scheme of Arrangement, as set out in the Notice dated 25<sup>th</sup> June 2024, has been passed by the Equity Shareholders with requisite majority, pursuant to Section 230(6) of the Companies Act, 2013 SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.
3. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations'), we submit the following:
  - (a) Summary of proceedings of the NCLT convened meeting of the Equity Shareholders – Annexure A.
  - (b) Voting results in the prescribed format pursuant to Regulation 44 of the SEBI Listing Regulations – Annexure B
  - (c) Scrutinizer's Report on votes cast by the Equity Shareholders through remote e-voting and e-voting at the meeting – Annexure C

Submitted for your kind reference and records.

Thanking you  
Yours faithfully,  
For Umang Dairies Limited

  
(Pankaj Kamra)  
Company Secretary

Encl.: a/a

Admn. Office : Gulab Bhawan, 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002, Ph. : (011) 66001162, 66001112, Fax : 23739475  
E-mail : umang@jkmil.com

Regd. Office : Gajraula Hasanpur Road, Gajraula - 244 235 Dist. Amroha (U.P.) Ph. : (05924) 252491- 92, Fax : (05924) 252495  
E-mail : udl@umangdairy.com, Website : www.umangdairies.com, C I N : L15111UP1992PLC014942

AN ISO 9001 : 2008, HACCP, ISO 14001 : 2004 & OHSAS 18001 : 2007 Certified Company



**Summary of the proceedings of Meeting of the Equity Shareholders of Umang Dairies Limited held pursuant to the directions of the Hon'ble National Company Law Tribunal, Allahabad Bench, vide its Order dated 14<sup>th</sup> May, 2024**

Pursuant to the directions of the Hon'ble National Company Law Tribunal, Allahabad Bench (NCLT), vide its Order dated 14<sup>th</sup> May, 2024, a meeting of Equity Shareholders of the Company was held on Saturday, 3<sup>rd</sup> August, 2024 at 10:30 A.M. ('Meeting') for the purpose of approving the Scheme of Arrangement between Umang Dairies Limited ('UDL/' 'Demerged Company/' 'Amalgamating Company/' 'Company'), Panchmahal Properties Limited ('PPL/' 'Resulting Company 1') and Bengal & Assam Company Limited ('BACL/' 'Resulting Company 2/' 'Amalgamated Company') and their respective Shareholders and Creditors ("Scheme of Arrangement").

Pursuant to the aforesaid Order and as directed therein, the Meeting was held through Video Conferencing (VC) in compliance with the applicable provisions of Companies Act, 2013, the Circulars issued thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Meeting commenced at 10:30 A.M.

- Shri Adarsh Bhushan, Chairperson appointed by NCLT, chaired the Meeting, Shri Varad Nath, Co-Chairperson, and Shri Anuj Tiwari, Scrutinizer, appointed by NCLT also joined the meeting through VC. The business before the Meeting was taken up as requisite quorum was present at the commencement of the Meeting and also throughout the Meeting. 68 Equity Shareholders attended the Meeting.
- At the outset, the Chairperson of the Meeting advised that necessary steps had been taken by the Company to ensure that the Equity Shareholders were able to attend the Meeting and vote on the resolution proposed at the Meeting through VC in a seamless manner.
- Shri Satyander Sharma, Business Head, Chief Financial Officer and Company Secretary were also present in the Meeting.

With the permission of the Equity Shareholders, Notice convening the Meeting together with the Statement, Scheme of Arrangement and other accompanying documents already circulated to the members were taken as read. Attention of the Equity Shareholders was drawn that the documents, as stated in the Statement annexed to the Notice, were available for inspection through electronic mode during the Meeting.

- The Equity Shareholders were thereafter briefed about the Scheme of Arrangement between Umang Dairies Limited ('the Company'), Panchmahal Properties Limited and Bengal & Assam Company Limited including salient features and benefits of the Scheme.
- The Equity Shareholders who had registered themselves as speakers were given opportunity to ask questions or seek clarifications on the agenda of the Meeting i.e., approval of the Scheme. Thereafter, responses to the queries raised/clarifications sought by the Equity Shareholders were given.
- Pursuant to the aforesaid Order, remote e-voting was provided to the Equity Shareholders from 10:00 a.m. on 25<sup>th</sup> July 2024 till 5.00 p.m. on 2<sup>nd</sup> August 2024 and e-voting facility was provided at the Meeting to those Equity Shareholders on the resolution who had not cast their votes on the Resolution for approval of the Scheme.
- The Chairperson of the Meeting advised the Equity Shareholders that the Voting Results, along with the Scrutinizer's Report, would be made available within two working days on the Company's website and also on the website of Central Depository Services (India) Limited. The Voting Results would also be displayed on the Notice Board of the Company and



forwarded to the BSE Limited and National Stock Exchange of India Limited, where the Company's shares are listed.

Meeting concluded at 10:55 A.M.

The Resolution for approval of the Scheme of Arrangement between Umang Dairies Limited ('the Company'), Panchmahal Properties Limited and Bengal & Assam Company Limited and their respective shareholders and creditors, as set out in the Notice dated 25<sup>th</sup> June 2024, has been approved and passed by the requisite majority of the Members, pursuant to Section 230(6) of the Companies Act, 2013. Further the votes cast by the Public Shareholders of Company in favour of the proposal were more than the number of votes cast by the Public Shareholders against it, as required under SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

Pankaj



**UMANG DAIRIES LIMITED**  
**Voting Results of NCLT Convened Meeting**  
**Regulation 44(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

|  |                |
|--|----------------|
| Date of the Meeting  | 03-08-2024     |
| Total number of Equity shareholders on Cut-off date i.e. 21-06-2024                  | 17909          |
| No. of Equity shareholders present in the meeting either in person or through proxy: |                |
| Promoters and Promoter Group:  |                |
| Public:  | Not Applicable |
| No. of Equity Shareholders attended the meeting through Video Conferencing           | Not Applicable |
| Promoters and Promoter Group:  | 3              |
| Public:  | 65             |

| Resolution No. 1  | Special Resolution*      | Approval of Scheme of Arrangement between Umang Dairies Limited ('UDL'/Demerged Company / Amalgamating Company/'Company'), Panchmahal Properties Limited ('PPL'/Resulting Company 1') and Bengal & Assam Company Limited ('BACL'/Resulting Company 2'/Amalgamated Company') and their respective Shareholders and Creditors. |                     |   |                        |                      |                                      |                                    |
|---|--------------------------|--|---------------------|---|------------------------|----------------------|--------------------------------------|------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution?   | Yes                      |  |                     |   |                        |                      |                                      |                                    |
| Category  | Mode of Voting           | No. of Shares Held   | No. of Votes Polled | % of votes polled on outstanding shares | No. of Votes-in favour | No. of Votes-against | % of votes in favour on votes polled | % of votes against on votes polled |
|   |                          | [1]  | [2]                 | [3]=[2]/[1]*100                         | [4]                    | [5]                  | [6]=[4]/[2]*100                      | [7]=[5]/[2]*100                    |
| Promoter and Promoter Group   | E-Voting #               | 16416234   | 16416234            | 100.00                                  | 16416234               | 0                    | 100.00                               | 0.00                               |
|   | Poll                     |  | 0                   | 0.00                                    | 0                      | 0                    | 0.00                                 | 0.00                               |
|   | Postal Ballot (if applic |  | 0                   | 0.00                                    | 0                      | 0                    | 0.00                                 | 0.00                               |
|   | Total                    |  | 16416234            | 16416234                                | 100.00                 | 16416234             | 0                                    | 100.00                             |
| Public - Institutions   | E-Voting #               | 300  | 0                   | 0.00                                    | 0                      | 0                    | 0.00                                 | 0.00                               |
|   | Poll                     |  | 0                   | 0.00                                    | 0                      | 0                    | 0.00                                 | 0.00                               |
|   | Postal Ballot (if applic |  | 0                   | 0.00                                    | 0                      | 0                    | 0.00                                 | 0.00                               |
|   | Total                    |  | 300                 | 0                                       | 0.00                   | 0                    | 0                                    | 0.00                               |
| Public - Non Institutions   | E-Voting #               | 5586666  | 1034307             | 18.51                                   | 1033860                | 447                  | 99.96                                | 0.04                               |
|   | Poll                     |  | 0                   | 0.00                                    | 0                      | 0                    | 0.00                                 | 0.00                               |
|   | Postal Ballot (if applic |  | 0                   | 0.00                                    | 0                      | 0                    | 0.00                                 | 0.00                               |
|   | Total                    |  | 5586666             | 1034307                                 | 18.51                  | 1033860              | 447                                  | 99.96                              |
| <b>Total</b>  |                          | <b>22003200</b>  | <b>17450541</b>     | <b>79.31</b>                            | <b>17450094</b>        | <b>447</b>           | <b>100.00</b>                        | <b>0.00</b>                        |
| Whether resolution is passed or not? (Yes/No):  | Yes                      |  |                     |   |                        |                      |                                      |                                    |
| # aggregate of votes cast through remote e-voting (i.e. facility to cast vote prior to the Meeting) and e-voting at the Meeting |                          |  |                     |   |                        |                      |                                      |                                    |

1. Pursuant to Section 230(6) of the Companies Act, 2013, the Resolution for approval of the Scheme of Arrangement between Umang Dairies Limited, Panchmahal Properties Limited and Bengal & Assam Company Limited and their respective shareholders and creditors ("the Scheme"), as set out in the Notice dated 25th June, 2024, has been passed by the Equity Shareholders with requisite majority.

2. As required under SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, the votes cast by the Public shareholders of Umang Dairies Limited in favour of the Resolution approving the Scheme are more than the number of votes cast by the Public shareholders against the Resolution.

Date: 3rd August, 2024

Place: Gajraula, U.P.

For Umang Dairies Limited

*Pankaj*

(Pankaj Kamra)

Company Secretary

As authorised by the Chairman of the meeting



CS ANUJ KUMAR TIWARI

To,

Shri Adarsh Bhushan  
Advocate

Chairperson appointed by the Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT") for the meeting of the Equity Shareholders of Umang Dairies Limited

**Report of the Scrutinizer on Voting done through Remote e-voting process and e-voting at the meeting of Equity Shareholders of Umang Dairies Limited ("the Company") held on Saturday, 3<sup>rd</sup> August 2024 at 10:30 A.M. pursuant to the Order dated 14<sup>th</sup> May 2024 of Hon'ble NCLT in the matter of Company Application No. C.A. (CAA) No. 04/ALD of 2024**

Dear Sir,

I, Anuj Tiwari, Company Secretary in Practice (Membership No. F7285), have been appointed as Scrutinizer by the Hon'ble NCLT vide aforesaid Order for the purpose of scrutinizing the process of remote e-voting and e-voting at the meeting of the Equity Shareholders of the Company held on Saturday, 3<sup>rd</sup> August 2024 at 10:30 A.M. through Video Conferencing (VC). The remote e-voting and e-voting at the meeting has been conducted in accordance with the provisions of the Companies Act, 2013 (the "Act") read with applicable Rules made thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20<sup>th</sup> June 2023 ("SEBI Circular") on the resolution seeking approval of the Equity Shareholders on the Scheme of Arrangement between Umang Dairies Limited ("UDL" / "Demerged Company" / "Amalgamating Company" / "Company"), Panchmahal Properties Limited ("PPL" / "Resulting Company 1") and Bengal & Assam Company Limited ("BACL" / "Resulting Company 2" / "Amalgamated Company") and their respective Shareholders and Creditors ("Scheme of Arrangement") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 in terms of the Notice dated 25<sup>th</sup> June 2024 convening the Meeting.

I do hereby submit my report as follows:

1. The Company had appointed Central Depository Services (India) Limited ("CDSL") as the Agency for providing the remote e-voting and e-voting platform to the Equity Shareholders of the Company.
2. The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder, Secretarial Standards on General Meetings and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting done through remote e-voting and e-voting conducted during the meeting on the resolution contained in the Notice of the Meeting.
3. The Cut-off Date was 21<sup>st</sup> June, 2024 for the purpose of deciding the Equity Shareholders entitled to attend the meeting and vote on the resolution seeking their approval.
4. The voting by the Equity Shareholders through remote e-voting commenced at 10:00 A.M. (IST) on Thursday, 25th July, 2024 and closed at 5:00 P.M. (IST) on Friday, 2nd August, 2024.

5. Our responsibility as a Scrutinizer for the voting process (through remote e-voting and e-voting conducted during the Meeting) is restricted to scrutinize the e-voting process in a fair and transparent manner and to prepare a Consolidated Scrutinizer's Report of the votes cast in favour or against the resolution stated in the Notice, based on the reports generated from the e-voting system provided by CDSL.
6. The Company has, on the basis of the Register of Members and the list of beneficial owners made available by the depositories, completed the despatch of the Notice of the Meeting together with a copy of the Scheme, copy of the Explanatory Statement and other documents required to be under the Companies Act, 2013 and the applicable Rules made thereunder, to the Equity Shareholders of the Company (holding Equity shares as on 21st June, 2024) through registered post on 28th June, 2024 and through email on 27th June, 2024. Further, along with the notice to Equity Shareholders, the Company has also sent statements explaining the effect of the Scheme on the creditors, shareholders, key managerial personnel, promoters and non-promoter members.
7. The Company also published an advertisement in this regard in Business Standard (all Editions) including Business Standard (Lucknow edition-Hindi translated) both on 2nd July, 2024 having wide circulation in the District Amroha in the State of Uttar Pradesh, where the Registered Office of the Company is situated.
8. The remote e-voting module was disabled and blocked by CDSL for voting at 5:00 P.M. (IST) on Friday, 2nd August, 2024.
9. On Saturday, 3rd August, 2024, at the NCLT convened Meeting, at the end of the discussions, the Chairperson appointed by NCLT for the Meeting of Equity Shareholders, directed for conducting the voting through e-voting for the Equity Shareholders who were present at the meeting and had not cast their vote earlier through e-voting module of CDSL.
10. On completion of e-voting at NCLT convened Meeting, CDSL provided to me the list of Equity Shareholders who had cast their votes through remote e-voting and e-voting at the meeting, their holding details and the details of the votes cast on the Resolution and reconciled the same with the records maintained by the Company / MAS Services Limited, Registrar and Share Transfer Agent, and authorizations lodged with the Company.
11. I then unblocked the votes cast through remote e-voting module of CDSL in the presence of two witnesses viz. Mr. SANJEEV MANAN and Mr. AMIT SHARMA who are not in employment of the Company. They have signed below in confirmation of the same.



(Mr.SANJEEV MANAN)



(Mr.AMIT SHARMA )

12. Thereafter, the details containing, *inter alia*, the list of Equity Shareholders who voted "in favour" or "against" the resolution, were generated from the e-voting website of CDSL

i.e., [www.evotingindia.com](http://www.evotingindia.com). Based on the report generated by CDSL and relied upon by me, data regarding remote e-voting and e-voting at the meeting was scrutinized by me on test check basis.

13. The resolution as set out in the Notice convening the Meeting of Equity Shareholders is reproduced below:

*“RESOLVED THAT in terms of Sections 230-232 read with other applicable provisions of the Companies Act, 2013 along with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification or re-enactment thereof for the time being in force), applicable circulars and notifications issued by the Ministry of Corporate Affairs, the Securities and Exchange Board of India Act, 1992 and the regulations thereunder including SEBI Listing Regulations, and as amended, read with SEBI circulars, the Observation Letter issued by BSE Limited dated February 21, 2024, and the Observation Letter issued by National Stock Exchange of India Limited dated February 22, 2024 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, bench at Allahabad and Kolkata (Tribunal / NCLT) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **Board**, which term shall be deemed to mean and include one or more committee(s) constituted / to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Arrangement amongst Umang Dairies Limited (**UDL / Demerged Company / Amalgamating Company**), Panchmahal Properties Limited (**PPL / Resulting Company 1**) and Bengal & Assam Company Limited (**BACL / Amalgamated Company / Resulting Company 2**) and their respective shareholders & creditors (Scheme), as enclosed with this Notice of the NCLT convened meeting of the equity shareholders, be and is hereby approved.*

*RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and / or conditions, if any, (including withdrawal of the Scheme), which may be required and / or imposed by the NCLT while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, including passing such accounting entries or making adjustments in the Books of Accounts and deciding on transfer/vesting of assets and liabilities as the Board in its absolute discretion may deem fit, proper or desirable, subject to compliance with the applicable laws and regulations, as the Board may deem fit and proper, without being required to seek any further approval of the shareholders and the shareholders shall be deemed to have given their approval thereto expressly by authority under this Resolution.*

Office:- 4B/202 Vrindavan Yojana ,Raebareilly road, Lucknow

Phone:- 9794051011 Mail:- anujtiwarics@gmail.com

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any director(s) and / or officer(s) of the Company to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary, or desirable, without any further approval from shareholders of the Company.”

14. I submit, herewith, the Scrutinizer's Report on the consolidated results of the remote e-voting and e-voting at the meeting on the Resolution, based on the reports generated by CDSL, scrutinized on test check basis and relied upon by me as under:

**I. Total votes cast by the Equity Shareholders of the Company:**

**a. Total number of Valid Votes:**

**b.**

| Mode of voting                 | Votes cast Assent (Nos.) | Votes cast Dissent (Nos.) | Votes cast Total (Nos.) | No. of Members who cast votes |
|--------------------------------|--------------------------|---------------------------|-------------------------|-------------------------------|
| Remote e-voting                | 17449692                 | 447                       | 17450139                | 138                           |
| E-voting at Meeting            | 402                      | 0                         | 402                     | 4                             |
| Total                          | 17450094                 | 447                       | 17450541                | 142                           |
| Percentage of total votes cast | 99.998                   | 0.002                     | 100                     |                               |

**II. Total votes cast by the Public Shareholders (excluding promoter and promoter group) as required under SEBI Circular:**

**a. Total number of Valid Votes by Public Shareholders of the Company:**

**b.**

| Mode of voting                 | Votes cast Assent (Nos.) | Votes cast Dissent (Nos.) | Votes cast Total (Nos.) | No. of Members who cast votes |
|--------------------------------|--------------------------|---------------------------|-------------------------|-------------------------------|
| Remote e-voting                | 1033458                  | 447                       | 1033905                 | 135                           |
| E-voting at Meeting            | 402                      | 0                         | 402                     | 4                             |
| Total                          | 1033860                  | 447                       | 1034307                 | 139                           |
| Percentage of total votes cast | 99.96                    | 0.04                      | 100                     |                               |

**Accordingly, the Resolution has been approved by the Equity Shareholders of the Company with requisite majority as required under the Companies Act, 2013. Further the votes cast by the Public Shareholders of Company in favour**



of the proposal were more than the number of votes cast by the Public Shareholders against it as required under the SEBI Circular.

15. The electronic data and all other relevant records relating to remote e-voting and e-voting at the meeting will be handed over to Mr. Pankaj Kamra, Company Secretary of the Company, for safe keeping as provided in the Act read with the relevant Rules.

16. This report is issued in accordance with the terms of the Engagement Letter.

Thanking you.

Signature:

Name: Anuj Tiwari

Firm Name:

COP/Membership No.: 15148/F7285

UDIN: F007285F000887373

Date: 3<sup>rd</sup> August 2024

Place: Allahabad

ADARSH

BHUSHAN

Digitally signed

by ADARSH

BHUSHAN

Date: 2024.08.03

15:16:59 +05'30'

Shri Adarsh Bhushan

Advocate

Chairperson appointed by the Hon'ble National Company Law Tribunal, Allahabad Bench,  
for the meeting of the Equity Shareholders of Umang Dairies Limited