

# SUDAL

## INDUSTRIES LIMITED

Certified for IATF 16949 | ISO 9001 & EMS OHSAS ISO 14001 | 18001



Corporate Office : 26A Nariman Bhavan, Opp. NCPA, 227 Nariman Point, Mumbai 400 021. (INDIA)  
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July 16, 2022

To  
**Corporate Relationship Department**  
**BSE Limited**  
P. J. Towers, 1<sup>st</sup> Floor,  
Dalal Street, Mumbai – 400 001

**Scrip Code: 506003**

Dear Sir/Madam,

**Sub: Intimation of the outcome of the 2<sup>nd</sup> meeting of the Financial Creditors held on Friday, July 15, 2022, pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

With reference to our intimation dated Friday, July 8, 2022, please note that the 2nd Meeting of financial creditors of the Company was held on Friday, July 15, 2022 where 78.09 % of Financial Creditors by value approved the filing of an application for initiating Pre-Packaged Insolvency Resolution Process of Sudal Industries Limited in Form P4 as per the required majority of not less than sixty-six percentages in value of the financial debt due to creditors.

The Scrutinizer has submitted his report on the e-voting facilities been provided by the Company to all the Financial Creditors, entitled to attend the meeting, to vote on the resolution proposed at the said meeting.

You are requested to kindly take note of the same.

Thanking You  
Yours faithfully,  
**For Sudal Industries Limited**

  
**Mukesh Ashar**  
**Whole-Time Director & CFO**  
**DIN: 06929024**



Manufacturers of Aluminium Extrusions & Components ● Architectural & Transport Systems ● Non Ferrous Alloys

Regd. Office & Works : A5 MIDC, Ambad Industrial Area, Mumbai Nashik Highway, Nashik 422 010.

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CIN L21541MH1979PLC021541



# Rathi & Associates

## COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.  
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi@gmail.com

July 16, 2022

To  
The Board of Directors  
**Sudal Industries Limited**  
A 5 M I D C Ambad Industrial Estate  
Mumbai Nashik Highway  
Nashik - 422 010

Dear Sir(s),

**Sub: Scrutinizer's Report votes cast on resolution through remote e-voting and physical voting through ballots at the 2<sup>nd</sup> Meeting of the Financial Creditors of Sudal Industries Limited held on July 15, 2022**

Sudal Industries Limited ("the Company") appointed Mr. Jayesh M. Shah (Membership No. FCS 5637), Partner of M/s Rathi & Associates, Practicing Company Secretaries, to ensure that the process of remote e-voting and physical voting through ballots on the resolution contained in the Notice dated July 8, 2022 of the 2<sup>nd</sup> Meeting of the Financial Creditors of the Company held on July 15, 2022, placed for the approval of financial creditors of the Company, be carried out in a fair and transparent manner.

The management of the Company is responsible to ensure the compliance with the requirements of Rules made thereunder, relating to remote e-voting and physical ballot voting on the resolution as contained in the aforesaid Notice of the Meeting of the Financial Creditors of the Company.

The Company provided the remote e-Voting facility offered by National Depository Services Limited ('NDSL') to cast votes on aforesaid resolution by the financial creditors of the Company.

Remote e-voting facility was made available to members of the Company to exercise their voting rights on the date of meeting i.e Friday, July 15, 2022 at 10:30 a.m. upto at 09:00 p.m. Accordingly, e-votes casted upto 9:00 p.m. of Friday, July 15, 2022 have been considered for our scrutiny.

Our responsibility as a Scrutinizer is to scrutinize and ensure that the voting done through remote e-voting and physical ballot is done in a fair and transparent manner and to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolution, based on the reports generated from the remote e-voting system of National Securities Depository Limited ('NDSL'), the agency engaged by the Company to provide remote e-voting facility and physical voting through ballots conducted at the meeting.



As required, a notice of the 2<sup>nd</sup> Meeting of the Financial Creditors was sent to the Financial Creditors by permitted means, for seeking approval of Financial Creditors on following resolution:

**1. Resolution No. 1 to be passed by requisite majority\***

“To approve the filing of an application for initiating Pre-Packaged Insolvency Resolution Process of Sudal Industries Limited in Form P4.”

**\*requisite majority means assent on the resolution received from not less than sixty-six percentages in value of the financial debt due to creditors**

After the conclusion of the Meeting, first the voting conducted through physical ballots at the meeting was considered, which was none, and thereafter through remote e-voting was unblocked. A summary of the votes cast by Financial Creditors through remote e-voting and physical ballot is attached here and marked as “Annexure 1” and the details of Financial Creditors and their Voting Percentage is attached here and marked as “Annexure 2”.

The results of the voting by members through remote e-voting and physical ballots at the Meeting in respect of the above mentioned resolutions may accordingly be declared.

Thanking you,

Yours sincerely,

For RATHI & ASSOCIATES  
COMPANY SECRETARIES



JAYESH M. SHAH  
PARTNER  
MEMBERSHIP No. F 5637  
COP No. 2535  
UDIN: F005637D000635046  
PEER REVIEW CER. NO. 668/2020



**Annexure-1**

**Resolution No. 1 to be passed by requisite majority to approve the filing of an application for initiating Pre-Packaged Insolvency Resolution Process of Sudal Industries Limited in Form P4.**

Sr. No.	Particulars	No. of Ballots/remote e-voting	% of claim in the total amount due to the Financial Creditors
a.	Votes cast through physical ballot	0	0
b.	Remote e-Voting Confirmations received	1	78.09
	<b>Total</b>	<b>1</b>	<b>78.09</b>
c.	Less: Invalid Ballot / Remote E-Voting Confirmations	0	0
d.	<b>Net Valid Physical Ballot Forms / Remote e-Voting</b>	<b>1</b>	<b>78.09</b>
(i)	Physical Ballot Forms / Remote E-voting with assent for the Resolution	1	78.09
	<b>Percentage (%) of Assent</b>		<b>100</b>
(ii)	Physical Ballot Forms / Remote E-voting dissent for the Resolution	0	0
	<b>Percentage (%) of Dissent</b>		<b>0</b>



**Annexure – 2**

Sr. No.	Name of Creditor	Voting Percentage*
1	The Canara Bank Limited	78.09
2	Jaldhara Properties & Trading Private Limited	10.56
3	Gilbert Investments Private Limited	6.30
4	Surya Spices Vyapar Private Limited	0.64
5	Effervescent Commercial Private Limited	1.35
6	Aarkay Tie up Private Limited	0.68
7	Kothsons Finance and Consultancy Private Limited	0.67
8	Cosmos Tradelink Private Limited	0.67
9	Nicholson Vanijya Private Limited	0.67
10	GMB Finvest Private Limited	0.37
	<b>Total</b>	<b>100.00</b>

\*% of claim in the total amount due amounts of Financial Creditors.

