



April 04, 2021

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

BSE Scrip Code: 526407

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements),
Regulations 2015

Subject: Summary of proceedings of NCLT convened meeting of equity shareholders (which includes public shareholders), secured creditors and unsecured creditors of Ritesh Properties and Industries Limited ("Company" or "Transferee Company") held on April 03, 2021.

Respected Sir/ Ma'am,

Pursuant to order dated February 24, 2021 issued by the Hon'ble National Company Law Tribunal, New Delhi, Bench-II ("NCLT"), the meeting of equity shareholders, secured creditors and unsecured creditors of Ritesh Properties and Industries Limited ("Transferee Company" or "Company") was held on Saturday, April 03, 2021 at 11:00 a.m., 2:00 p.m. and 4:00 p.m., respectively at NCUI Auditorium & Convention Centre, 3, August Kranti Marg, New Delhi-110016, for their approval to the scheme of amalgamation amongst Ritesh Spinning Mills Limited ("Transferor Company-1"), Ritesh Impex Private Limited ("Transferor Company-2"), H B Fibres Limited ("Transferor Company-3") and Ritesh Properties and Industries Limited and their respective shareholders and creditors ("Scheme") under sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

Mr. SP Singh Chawla, the Chairperson as appointed by the Hon'ble NCLT chaired the meetings and Mr. Nitin Mishra, the Alternate Chairperson of the meetings as appointed by the Hon'ble NCLT was also present on the dais. Since, the requisite quorum for the meetings was not present at the commencement of meeting of equity shareholders and secured creditors, as per the order of the Hon'ble NCLT, the respective meetings of the equity shareholders and secured creditors of Transferee Company were adjourned by 30 minutes, and thereafter, the persons present and voting were considered to constitute the quorum. The Chairperson, *inter-alia*, explained the implications, benefits and objectives of the Scheme in

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the meetings. The Chairperson further informed that Ms. Avinash Kaur, Company Secretary, has been appointed as Scrutinizer by the Hon'ble NCLT, for the remote e-voting, postal ballot and voting process by poll at the venue of the meeting of equity shareholders and for poll at the venue of the meeting of secured and unsecured creditors of the Transferee Company.

The Chairperson further informed that in case of equity shareholders' meeting, in compliance with the Hon'ble NCLT order and the provisions of Section 230(4) read with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, the Transferee Company had provided the facility to the equity shareholders of the Company to cast their votes either by way of remote e-voting facility or postal ballot during the period commencing from Thursday, March 4, 2021 at 9:00 a.m. and ended on Friday, April 2, 2021 at 5:00 p.m. (inclusive of both days) or through voting by poll at the venue of the meeting.

Thereafter, in compliance with the Hon'ble NCLT Order, the voting by poll was conducted at the respective meetings of equity shareholders, secured creditors and unsecured creditors of the Transferee Company.

As per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the detailed results of voting for the resolution proposed at the meeting of the equity shareholders of the Transferee Company will be intimated separately.

The meetings of equity shareholders, secured creditors and unsecured creditors of the Transferee Company were concluded at 12:00 p.m. 3:00 p.m. and 4:30 p.m. respectively.

We request you to kindly take note of the same.

Thanking You,
Yours faithfully,

For ~~Ritesh Properties and Industries Limited~~


Tarandeep Kaur
Company Secretary & Compliance Officer
ACS: 42144