

SERIAL NO. 554/2021

RUPESH. A. BHAGAT

NOTARY

26/11/2021

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

BENCH, AT AHMEDABAD

C A (CAA) NO. 61 of 2021

In the matter of the Companies Act, 2013;

AND

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

AND

In the matter of Scheme of Amalgamation of Darshak Finstock Private Limited with Madhu Silica Private Limited.

MADHU SILICA PRIVATE LIMITED

(CIN: U24299GJ1987PTC010073)

a company incorporated under the Companies Act, 1956, and having its registered office at Plot No. 147,

GIDC Estate, Village Vartej, Dist. Bhavnagar 364060

in the state of Gujarat..... **Applicant Transferee Company**

AFFIDAVIT VERIFYING THE CHAIRMAN'S REPORT

I, Umesh Ved, Hindu, adult, residing at Ahmedabad, solemnly affirm as follows:

That vide order dated 23rd August 2021, I was appointed by the National Company Law Tribunal at Ahmedabad to act as the Chairman of the meetings of the Equity Shareholders and Unsecured Creditors of the Applicant Transferee Company. The said meetings of the Equity Shareholders and Unsecured Creditors of the Applicant Transferee Company were duly held on Friday, 12th November 2021 respectively at 11.00 a.m. and 3.00 p.m. though Video Conferencing. The report submitted herewith for proceedings of the said meetings of the Applicant Transferee Company are true to my knowledge, information and belief and I believe the same to be true.

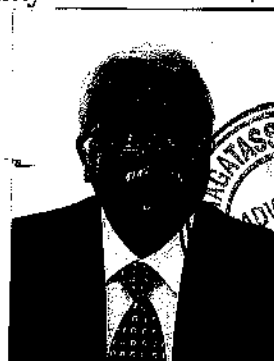
Solemnly affirmed at Ahmedabad on 26th day of November, 2021

SOLEMNLY AFFIRMED
BEFORE ME

Identified by me

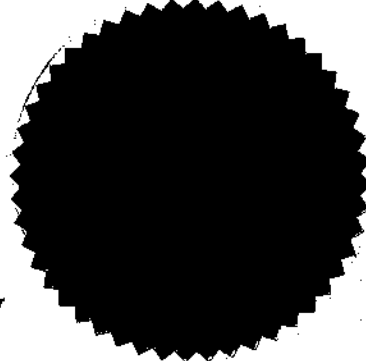
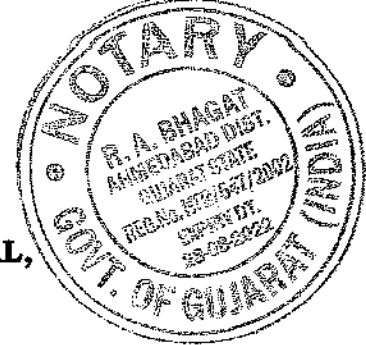
R. A. BHAGAT
NOTARY
GOVT. OF GUJARAT

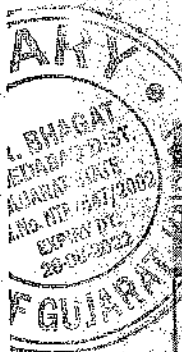
26/11/2021



Umesh H. Ved

Deponent





ભારત સરકાર
Identification Authority of India

સર્વિસ નંબર / Enrolment No. 2204 04355304612

To
ઉમેશ હરજીવંદાસ વેડ
Umesh Harjivandas Veda

9
Madhuvan Apartment
Navrangpura
Behind Sukhsagar Tower, Pragna Society Road
Ahmedabad City
Ahmedabad Navrangpura
Gujarat - 380009
9828035998

Signature

તમારો આધાર નંબર / Your Aadhaar No.

6974 4314 3669

મારો આધાર, મારી ઓળખ

ભારત સરકાર
Government of India

ઉમેશ હરજીવંદાસ વેડ
Umesh Harjivandas Veda

જન્મ તારીખ 08/08/1986
પુરુષ / MALE

6974 4314 3669

મારો આધાર, મારી ઓળખ



સૂચના

- આધાર બિનનફાન પત્ર છે, નાગરિકતાનું નથી.
- બોલાવવાનું, પત્રો મોકલવાનું બોલાવવાનું કાલે કરવું.
- આ ઇલેક્ટ્રોનિક્સ પદ્ધતિ દ્વારા બનાવેલ છે તેથી.

INFORMATION

- Aadhaar is a proof of identity, not of citizenship.
- To establish identity, authenticate online.
- This is electronically generated letter.

- આધાર દેશભરમાં માન્ય છે.
- આધાર કવિચક્રમાં સરકારી અને બિન-સરકારી સેવાઓનો લાભ મેળવવામાં ઉપયોગી થશે.
- Aadhaar is valid throughout the country.
- આધાર તમારું જીવનમાં સરકારી સેવાઓનો લાભ મેળવવામાં ઉપયોગી થશે.

A. A. BHAGAT
AHMEDABAD DIST.
GUJARAT STATE
REGD. NO. 112/547/2002
EXPIRY DT.
28-08-2012

ભારત સરકાર
Government of India

સરનામું :
9. Madhuvan Apartment, Behind
Sukhsagar Tower, Pragna Society
Road, Navrangpura, Ahmedabad
City, Ahmedabad
Gujarat - 380009

6974 4314 3669



સર્વિસ નંબર / Enrolment No.

સર્વિસ નંબર / Enrolment No.

Umesh H. Veda

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

BENCH AT AHMEDABAD

C A (CAA) NO. 61 of 2021

In the matter of the Companies Act, 2013;

AND

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

AND

In the matter of Scheme of Amalgamation of Darshak Finstock Private Limited with Madhu Silica Private Limited.

MADHU SILICA PRIVATE LIMITED

(CIN: U24299GJ1987PTC010073)

a company incorporated under the Companies Act, 1956,

and having its registered office at Plot No. 147,

GIDC Estate, Village Vartej, Dist. Bhavnagar 364060

in the state of Gujarat..... **Applicant Transferee Company**

REPORT BY CHAIRMAN

I, Umesh Ved, appointed by the National Company Law Tribunal ("NCLT") at Ahmedabad vide order dated 23rd August 2021, to act as the Chairman for the separate meetings of the Equity Shareholders and Unsecured Creditors of the Applicant Transferee Company, summoned by notice dated 29th September, 2021 served upon them and vide advertisement dated 10th October 2021 published in Times of India (Ahmedabad Edition) and Sandesh (Bhavnagar Edition) and convened on Friday, 12th November 2021 respectively at 11.00 a.m. and 3.00 p.m. through Video Conferencing, do hereby report to this Hon'ble NCLT as follows:

1. MEETING OF THE EQUITY SHAREHOLDERS

- 1.1 As per the aforesaid order, the meeting of the Equity Shareholders of Madhu Silica Private Limited, the Applicant Transferee Company was held on Friday, 12th November 2021 at 11.00 a.m., through Video Conferencing, for the purpose of considering the amalgamation embodied in the Scheme and I presided over the said meeting.
- 1.2 Under the aforesaid order the quorum fixed for the meeting was 5 (Five) persons. The meeting of the Equity Shareholders was attended by 7



(Seven) Equity Shareholders representing an aggregate value of Rs. 8,63,14,400/- (Rupees Eight Crores Sixty Three Lakh Fourteen Thousand Four Hundred only) being the value of 93.98% Equity Shares held by them, as on 15th September 2021, being the cut-off date. This amounted to 58.33% in number and 93.98% in value as compared to the total number of Equity shareholders as 12 and the total value of Equity Share Capital of the Company of Rs. 9,18,34,400/- (Rupees Nine Crores Eighteen Lakhs Thirty Four Thousand Four Hundred only).

- 1.3 By consent of the Equity Shareholders attending the said meeting, notice convening the meeting of the Equity Shareholders, as stated above, together with a copy of the Scheme, copy of the Explanatory Statement under sections 230 to 232 of the Companies Act, 2013 read with section 102 of the Companies Act, 2013 and the annexures to the said Explanatory Statement were taken as read. I explained in brief the salient features of the Scheme. Thereafter, I invited discussions on the Scheme. After due deliberations, the question submitted to the meeting was whether the Equity Shareholders of the Applicant Transferee Company approved the arrangement embodied in the Scheme. The question was submitted in the form of a resolution moved, reading as under:

"RESOLVED THAT pursuant to the directions of Hon'ble National Company Law Tribunal, Ahmedabad Bench (hereinafter referred to as 'the Tribunal') for convening the meeting of Equity Shareholders of Madhu Silica Private Limited, the Transferee Company, vide its Order dated 23rd August 2021, and pursuant to the provision of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and enabling provisions in the Memorandum and Articles of Association of the Company and subject to compliance with other applicable laws/regulations/rules and the sanction of the National Company Law Tribunal, Ahmedabad bench ("NCLT" or "Tribunal") and/or such other competent authority, as may be applicable, 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 Scheme of Amalgamation of Darshak Finstock Private Limited, the Transferor Company with Madhu Silica Private Limited, the Transferee Company and their respective Shareholders and creditors ("**Scheme**"), and for matters consequential, supplemental and / or otherwise integrally connected therewith as per the terms and conditions mentioned in the Scheme, 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 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 Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."*

The said resolution on the Scheme of Amalgamation was put to vote. The procedure for e voting was explained to them and the Equity Shareholders were requested to cast their votes. Mr. Sharvil B. Suthar, practicing Company secretary, who was appointed as the scrutinizer by the Hon'ble Tribunal acted as the scrutinizer to conduct the process of voting of the meeting.

- 1.4 By the said Order of the Hon'ble Tribunal, the Applicant Transferee Company was required to provide remote e-voting facility and e voting at the time of the meeting to its Equity Shareholders in respect of the resolution for approving the arrangement embodied in the proposed Scheme of Amalgamation. Necessary instructions for such facilities were set out in the notice dated 29th September 2021 and also in the notice published in the aforesaid newspapers for the said meeting of the Equity Shareholders. The Scrutinizer then submitted to me his report of the voting conducted by remote e-voting as well as e voting at the said meeting as under:



Remote E Voting by Equity Shareholders

- i. Remote e voting facility was used by 12 (Twelve) Equity Shareholders representing an aggregate value of Rs. 9,18,34,400/- (Rupees Nine Crores Eighteen Lakhs Thirty Four Thousand Four Hundred only).
- ii. Out of the above, 8 (Eight) Equity Shareholders representing an aggregate value of Rs. 8,99,14,400/- (Rupees Eight Crore Ninety Nine Lakh Fourteen Thousand Four Hundred only) voted in favour of the Resolution.
- iii. Whereas 4 (Four) Equity Shareholders representing an aggregate value of Rs. 19,20,000/- (Rupees Nineteen Lakh Twenty Thousand only) voted against the Resolution.
- iv. There were no invalid votes.

E- Voting at the time of the meeting:

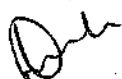
Since the voting rights were exercised by all the Equity Shareholders of the company through Remote e voting, no votes were cast at the time of the meeting.

Hence, the resolution was passed by requisite majority of 66.7% in numbers and 97.91% in value, by the Equity Shareholders casting valid votes using remote e-voting /at time of meeting.

Hereto annexed and marked as **Annexure 'A'** is the consolidated scrutinizer's report dated 26th November, 2021 providing the details of remote e-voting and venue voting along with the list of Equity Shareholders (along with their addresses) who voted in favour of the resolution, as well as against the resolution at the meeting.

2. MEETING OF UNSECURED CREDITORS

- 2.1 As per the aforesaid order, the meeting of the Unsecured Creditors of Madhu Silica Private Limited, the Applicant Transferee Company was held on Friday, 12th November 2021 at 3.00 p.m., through Video Conferencing, for the purpose of considering the amalgamation embodied in the Scheme and I presided over the said meeting.
- 2.2 Under the aforesaid order the quorum fixed for the meeting was 15 (Fifteen) persons. The meeting of the Unsecured Creditors was attended by 22 (Twenty Two) Unsecured Creditors representing an aggregate value of debt of Rs. 6,36,39,018/- (Rupees Six Crores Thirty



Six Lakh Thirty Nine Thousand Eighteen only) (based on the figures mentioned in the books of accounts of the Applicant Transferor Company as on 15th September, 2021). This amounted to 5.64 % in number and 16.76 % in value as compared to the total number of Unsecured Creditors as 390 and the total value of Unsecured Debt of the Company of Rs. 37,96,53,679/- (Rupees Thirty Seven Crores Ninety Six Lakh Fifty Three Thousand Six Hundred and Seventy Nine only) as on 15th September, 2021.

- 2.3 By consent of the Unsecured Creditors attending the said meeting, notice convening the meeting, the Scheme, the Explanatory Statement and the annexures thereto were taken as read. I invited discussions on the Scheme. After due deliberation, the question whether the Unsecured Creditors of Applicant Company approved the Amalgamation embodied in the Scheme was submitted in the form of a resolution as under and the same was put to vote:

"RESOLVED THAT pursuant to the directions of Hon'ble National Company Law Tribunal, Ahmedabad Bench (hereinafter referred to as the 'Tribunal') for convening the meeting of Unsecured Creditors of Madhu Silica Private Limited ('Transferee Company'), vide its Order's dated 23rd August 2021, the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Memorandum and Articles of Association of the Company and subject to the approval of the Tribunal 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 the Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed upon by the Board of Directors of the Company (hereinafter referred to as the 'Board'), the arrangement embodied in the proposed Scheme of Amalgamation of Darshak Finstock Private Limited, the 'Transferor Company' with Madhu Silica Private Limited, the Transferee Company and their respective shareholders and creditors ('Scheme') placed before this meeting, 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 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 Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

The said resolution on the Scheme of Amalgamation was put to vote. The procedure for e voting was explained to them and the Unsecured Creditors were requested to cast their votes. Mr. Sharvil Suthar, practicing Company secretary, who was appointed as the scrutinizer by the Hon'ble Tribunal acted as the scrutinizer to conduct the process of voting of the meeting.

- 2.4 By the said Order of the Hon'ble Tribunal, the Applicant Transferee Company was required to provide remote e-voting facility and e voting at the time of the meeting to its Unsecured Creditors in respect of the resolution for approving the Amalgamation embodied in the proposed Scheme of Amalgamation. Necessary instructions for such facilities were set out in the notice dated 29th September 2021 and also in the notice published in the aforesaid newspapers for the said meeting of the Unsecured Creditors. The Scrutinizer then submitted to me his report of the voting conducted by remote e-voting as well as e voting at the said meeting as under:

Remote E Voting by Unsecured Creditors

- i. Remote e voting facility was used by 69 (Sixty Nine) Unsecured Creditors representing an aggregate value of debt at Rs. 18,93,13,948/- (Rupees Eighteen Crores Ninety Three lakhs thirteen thousand Nine hundred forty eight only).
- ii. All the votes cast by Unsecured Creditors were found in favour of the Resolution.
- iii. 3 (Three) votes were counted as invalid as board resolution authorising any person to represent not provided.
- iv. Hence, valid votes cast by 66 (Sixty Six) Unsecured Creditors representing an aggregate value of debt at Rs. 17,15,37,756/- were taken into consideration.



E- Voting at the time of the meeting:

- i. Out of the 22 Unsecured Creditors attending the meeting, only 4 (Four) Unsecured Creditors having the total value of debt at Rs. 2,92,33,534/- were entitled to cast their votes as all the others had already exercised their voting right through remote e voting.
- ii. All the four votes were found to be valid and in favour of the Resolution.

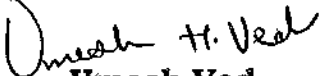
Cumulative Result of Voting

- i. Totally 73 (Seventy Three) Unsecured Creditors representing the aggregate value of debt at Rs. 21,85,47,482/- exercised their voting rights. This amounted to 52.88 % of the total value of debt of the Company as on 15th September 2021.
- ii. All the votes were cast in favour of the Resolution.
- iii. 3 (Three) votes were counted as invalid representing the aggregate value of debt of Rs. 1,77,76,192/- .
- iv. Hence, Valid votes cast by 70 Unsecured Creditors representing the aggregate value of Rs. 20,07,71,290/- were taken into consideration.

Hence, the resolution approving the proposed Scheme of Amalgamation was passed unanimously i.e. 100 % in number and 100 % in value, by the Unsecured Creditors casting valid votes using remote e-voting /e voting at time of meeting.

- 2.5 Hereto annexed and marked as **Annexure 'B'** is the scrutinizer's report dated 26th November, 2021 along with the list of the Unsecured Creditors (along with their addresses) who voted in favour of the resolution.

Dated this 26th day of November, 2021


Umesh Ved

Chairman Appointed for the Meetings



Consolidated Report of Scrutinizer on remote e-voting and e-voting during NCLT convened meeting of Equity Shareholders of Madhu Silica Private Limited

[Pursuant to Order dated August 23, 2021 of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT' or 'Tribunal') and Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendment thereof]

Date: November 26, 2021

To,
Shri Umesh Ved
Chairperson appointed for the NCLT convened meeting of
Equity Shareholders of Madhu Silica Private Limited
Plot No 147, GIDC Estate,
Vill. Vartej, Bhavnagar - 364060

Dear Sir,

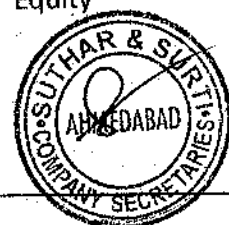
Re: NCLT Convened Meeting of Equity Shareholders of Madhu Silica Private Limited (the "Company") held on Friday, November 12, 2021 at 11:00 am through Video Conference (VC) / Other Audio Visual Means (OAVM)

Pursuant to Order dated August 23, 2021, the Hon'ble NCLT, Ahmedabad Bench has directed inter alia to hold a meeting of Equity Shareholders of the Company, on Friday, November 12, 2021 at 11:00 am through Video Conference (VC) / Other Audio Visual Means (OAVM), to consider and if thought fit, to approve the proposed Scheme of Amalgamation of Darshak Finstock Private Limited (hereinafter referred to as the 'Transferor Company') with Madhu Silica Private Limited (hereinafter referred to as the 'Transferee Company') and their respective members and creditors, under Sections 230-232 and other applicable provisions of the Companies Act, 2013 ('Scheme').

I, Sharvil B. Suthar, Partner of M/s. Suthar & Surti, Company Secretaries, appointed by the NCLT vide the said Order, as Scrutinizer, to scrutinize the remote e-voting and venue e-voting process during the aforesaid meeting.

I hereby submit my report as under:

1. Notice in relation to the aforesaid meeting was sent by the Company by email to those Equity Shareholders whose email IDs are registered with the Company and for those Equity Shareholders whose email address are not registered, physical copies were sent.



2. The Company had provided remote e-voting facility through Central Depository Services (India) Limited (CDSL) to its Equity Shareholders as on the cut-off date i.e. Wednesday, September 15, 2021 to exercise their right to vote to approve the proposed Scheme of Amalgamation as specified in the Notice of the NCLT convened meeting.

The details of the number of Equity Shareholders as on cut-off date and number of total shares of the Company on cut-off date as under:

No. of Members on cut – off date	No. of Total Shares of the Company on Cut-off Date	Value of Shares of the Company on Cut-off Date (In Rs.)
12	9,18,344	9,18,34,400

3. In accordance with the Notice of the NCLT convened meeting sent to the Equity Shareholder, the voting through remote e-voting was started on Tuesday, October 12, 2021 at 9:00 am and ended on Thursday, November 11, 2021 at 5:00 pm. Thereafter, remote e-voting module was disabled by the CDSL.
4. The facility of e-voting during NCLT convened meeting through VC / OAVM was provided by CDSL pursuant to Ministry of Corporate Affairs ('MCA') circular no. 14 of 2020 dated April 08, 2020, circular no. 17 of 2020 dated April 13, 2020 and circular no. 20 of 2020 dated May 05, 2020, circular No. 22/2020 dated June 15, 2020; No. 33/6 2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; and No. 10/2021 dated June 23, 2021.
5. The shareholders who were present at the NCLT convened meeting through VC/ OAVM and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the meeting.
6. After the closure of remote e-voting during NCLT convened meeting, the votes cast through remote e-voting and through e-voting during the meeting were unblocked from the website of the CDSL (www.evotingindia.com) in the presence of Ms. Aishwarya Parekh and Mr. Jay Surti on Saturday, November 13, 2021 at 11:58 am, who are not the employees of the Company, and who have signed below as witness to the unblocking of the votes.

Under the aforesaid order, the quorum fixed for the meeting was 5 (five) persons present in person or through Authorised Representative. Details of Equity Shareholders attended the meeting and number of Equity Shareholders who cast vote at the meeting is as under:

No. of Members attended Meeting	No. of Members cast vote at the Meeting
7	0



7. The consolidated results of remote e-voting and the e-voting during the meeting are as under:

To Approve proposed Scheme of Amalgamation of Darshak Finstock Private Limited with Madhu Silica Private Limited and their respective members and creditors

1. Voted in favour of the resolution:

Type of voting	Number of Equity Shareholder who voted	No. of Votes cast by them	% of total value of valid votes cast	Annexures
Remote e-voting	8	8,99,144	97.91	Annexure A List of Equity Shareholders voted through Remote E-voting
Venue e-voting	0	0	0.00	-
Total	8	8,99,144	97.91	-

2. Voted against the resolution:

Type of voting	Number of Equity Shareholder who voted	No. of Votes cast by them	% of total value of valid votes cast	Annexures
Remote e-voting	4	19,200	2.09	Annexure B List of Equity Shareholders voted through Remote E-voting
Venue e-voting	0	0	0.00	-
Total	4	19,200	2.09	-



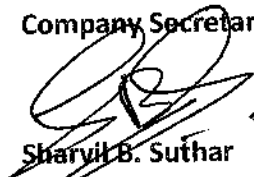
3. Invalid Votes:

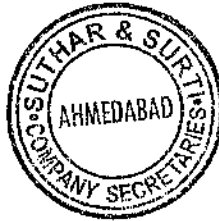
Type of voting	Number of Equity Shareholder who voted	No. of Votes cast by them	Annexures
Remote e-voting	0	0	-
Venue e-voting	0	0	-

Accordingly, the proposed resolution approving the Scheme has been approved by the requisite majority of the Equity Shareholders of Madhu Silica Private Limited.

Thanking you,
Yours faithfully,

For Suthar & Surti.
Company Secretaries


Sharvit B. Suthar
Partner



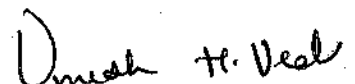
Scrutinizer appointed by the Hon'ble NCLT
Mem. No. F11466
C.O.P No. 20228
UDIN: F011466C001557824

Name and Address of Witnesses of unblocking of remote e-voting and venue e-voting during NCLT convened meeting:

1. Jay Surti Jay Surti
R/2, Vikram Apartment,
Nr. Shreyas Crossing,
Ambawadi,
Ahmedabad – 380015

2. Aishwarya Parekh Aishwarya Parekh
C/4 Archana Park, Inside Milan Park,
Hotel President Lane,
Navrangpura,
Ahmedabad – 380009

Countersigned by


Shri Umesh Ved

Chairperson for NCLT convened
meeting of Madhu Silica Private Limited

Annexure A - Equity Shareholders								
Madhu Silica Private Limited (CIN: U24299G1987PTC010073)								
Votes cast In FAVOUR in respect of resolution placed before the NCLT convened Meeting of the Company held on November 12, 2021 (Remote e-voting)								
Sr. No.	Folio No / DP ID - Client ID	Name of Member	Name of Authorised Representative	Address	No. of Shares Held	Value of Shares Held (In Rs.)	Resolution(s)	For
1	MSPLEQ0001	SHAH RAMESHCHANDRA VINAYCHAND		Plot No.1887, Opp. Safal Apartment, Atabhai Road, Nr. Rupani Circle,Bhavnagar - 364001 (Gujarat)	2,60,029	2,60,02,900	Resolution 1	2,60,029
2	MSPLEQ0002	RAMESHCHANDRA VINAYCHAND SHAH (HUF)		Plot No.1887, Opp. Safal Apartment, Atabhai Road, Nr. Rupani Circle,Bhavnagar - 364001 (Gujarat)	1,33,063	1,33,06,300	Resolution 1	1,33,063
3	MSPLEQ0003	SHAH DARSHAK RAMESHCHANDRA		Plot No.1887, Opp. Safal Apartment, Atabhai Road, Nr. Rupani Circle,Bhavnagar - 364001 (Gujarat)	2,90,772	2,90,77,200	Resolution 1	2,90,772
4	MSPLEQ0004	DARSHAK RAMESHCHANDRA SHAH (HUF)		Plot No.1887, Opp. Safal Apartment, Atabhai Road, Nr. Rupani Circle,Bhavnagar - 364001 (Gujarat)	2,421	2,42,100	Resolution 1	2,421
5	MSPLEQ0005	KALPNA RAMESHCHANDRA SHAH		Plot No.1887, Opp. Safal Apartment, Atabhai Road, Nr. Rupani Circle,Bhavnagar - 364001 (Gujarat)	1,06,754	1,06,75,400	Resolution 1	1,06,754
6	MSPLEQ0006	RINA DARSHAK SHAH		Plot No.1887, Opp. Safal Apartment, Atabhai Road, Nr. Rupani Circle,Bhavnagar - 364001 (Gujarat)	25,060	25,06,000	Resolution 1	25,060
7	MSPLEQ0007	RV SHAH FAMILY TRUST		Plot No.1887, Opp. Safal Apartment, Atabhai Road, Nr. Rupani Circle,Bhavnagar - 364001 (Gujarat)	36,000	36,00,000	Resolution 1	36,000
8	MSPLEQ0008	DARSHAK FINSTOCK PRIVATE LIMITED	Rameshchandra Shah	147, GIDC Industrial Estate, Vartej, Bhavnagar - 364060.	45,045	45,04,500	Resolution 1	45,045
Total								8,99,144



Annexure B - Equity Shareholders								
Madhu Silica Private Limited (CIN: U24299GJ1987PTC010073)								
Votes cast AGAINST in respect of resolution placed before the NCLT convened Meeting of the Company held on November 12, 2021 (Remote e-voting)								
Sr. No.	Folio No / DP ID - Client ID	Name of Member	Name of the Authorised Representative	Address	No. of Shares Held	Value of Shares Held (In Rs.)	Resolution(s)	Against
1	MSPLEQ0009	BHARAT PADMAKAR RAUT		Flat No.173 (17 th Floor), "Santwani" 'C' Bldg., LIC Colony, Off-Devidas Lane, Near Ayyapa Mandir, Borivali (W), Mumbai-400103	9,600	9,60,000	Resolution 1	9,600
2	MSPLEQ0010	BHARAT PADMAKAR RAUT (HUF)		Flat No.173 (17 th Floor), "Santwani" 'C' Bldg., LIC Colony, Off-Devidas Lane, Near Ayyapa Mandir, Borivali (W), Mumbai-400103	1,440	1,44,000	Resolution 1	1,440
3	MSPLEQ0011	MANAS BHARAT RAUT		Flat No.173 (17 th Floor), "Santwani" 'C' Bldg., LIC Colony, Off-Devidas Lane, Near Ayyapa Mandir, Borivali (W), Mumbai-400103	480	48,000	Resolution 1	480
4	MSPLEQ0012	VIDYA BHARAT RAUT		Flat No.173 (17 th Floor), "Santwani" 'C' Bldg., LIC Colony, Off-Devidas Lane, Near Ayyapa Mandir, Borivali (W), Mumbai-400103	7,680	7,68,000	Resolution 1	7,680
Total								19,200



**SUTHAR & SURTI**
Company Secretaries**Consolidated Report of Scrutinizer on remote e-voting and e-voting during NCLT convened meeting of Unsecured Creditors of Madhu Silica Private Limited**

[Pursuant to Order dated August 23, 2021 of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT' or 'Tribunal') and Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendment thereof]

Date: November 26, 2021

To,
Shri Umesh Ved
Chairperson appointed for the NCLT convened meeting of
Unsecured Creditors of Madhu Silica Private Limited
Plot No 147, GIDC Estate,
Vill. Vartej, Bhavnagar - 364060

Dear Sir,

Re: NCLT Convened Meeting of Unsecured Creditors of Madhu Silica Private Limited (the "Company") held on Friday, November 12, 2021 at 03:00 pm through Video Conference (VC) / Other Audio Visual Means (OAVM)

Pursuant to Order dated August 23, 2021, the Hon'ble NCLT, Ahmedabad Bench has directed inter alia to hold a meeting of Unsecured Creditors of the Company, on Friday, November 12, 2021 at 03:00 pm through Video Conference (VC) / Other Audio Visual Means (OAVM), to consider and if thought fit, to approve the proposed Scheme of Amalgamation of Darshak Finstock Private Limited (hereinafter referred to as the 'Transferor Company') with Madhu Silica Private Limited (hereinafter referred to as the 'Transferee Company') and their respective members and creditors, under Sections 230-232 and other applicable provisions of the Companies Act, 2013 ('Scheme').

I, Sharvil B. Suthar, Partner of M/s. Suthar & Surti, Company Secretaries, appointed by the NCLT vide the said Order, as Scrutinizer, to scrutinize the remote e-voting and e-voting process during the aforesaid meeting.

I hereby submit my report as under:



1. Notice in relation to the aforesaid meeting was sent by the Company by email to those Unsecured creditors whose emails are registered with the Company and for those creditors whose email address are not registered, physical copies were sent.
2. The Company had provided remote e-voting facility and e-voting facility during the Meeting through Central Depository Services (India) Limited (CDSL) to its Unsecured Creditors as on the cut-off date i.e. Wednesday, September 15, 2021 to exercise their right to vote to approve the proposed Scheme of Amalgamation as specified in the Notice of the NCLT convened meeting.

The details of the number of Unsecured Creditors as on cut-off date and Value of Unsecured debt of the Company on cut-off date as under:

No. of Unsecured Creditor on Cut-off date	Value of Unsecured Debt on Cut-off date (In Rs.)
390	37,96,53,678.62

3. In accordance with the Notice of the NCLT convened meeting sent to the Unsecured Creditors, the voting through remote e-voting was started on Tuesday, October 12, 2021 at 9:00 am and ended on Thursday, November 11, 2021 at 5:00 pm. Thereafter, remote e-voting module was disabled by the CDSL.
4. The facility of e-voting during NCLT convened meeting through VC / OAVM was provided by CDSL pursuant to Ministry of Corporate Affairs circular no. 14 of 2020 dated April 08, 2020, circular no. 17 of 2020 dated April 13, 2020 and circular no. 20 of 2020 dated May 05, 2020, circular No. 22/2020 dated June 15, 2020; No. 33/6 2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; and No. 10/2021 dated June 23, 2021.
5. The Unsecured Creditors who were present at the NCLT convened meeting through VC/ OAVM and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the meeting.
6. After the closure of e-voting during NCLT convened meeting, the votes cast through remote e-voting and through e-voting during meeting were unblocked from the website of the CDSL (www.evotingindia.com) in the presence of Ms. Aishwarya Parekh and Mr. Jay Surti on Saturday, November 13, 2021 at 11:59 am, who are not the employees of the Company, and who have signed below as witness to the unblocking of the votes.



Under the aforesaid order, the quorum fixed for the meeting was 15 (Fifteen) persons present in person or through Authorised Representative. Details of Unsecured creditors attended the meeting and number of Unsecured creditors who cast vote at the meeting is as under:

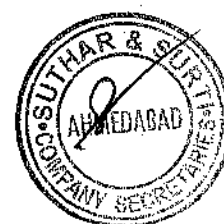
No. of Unsecured Creditors attended Meeting	No. of Unsecured Creditors cast vote at the Meeting
22	4

7. The consolidated results of remote e-voting and the e-voting during the meeting is as under:

To Approve proposed Scheme of Amalgamation of Darshak Finstock Private Limited with Madhu Silica Private Limited and their respective members and creditors

1. Voted in favour of the resolution:

Type of voting	Number of Unsecured Creditors who voted	Value of Unsecured Debt (In ₹)	% of total value of valid votes cast	Annexures
Remote e-voting	66	17,15,37,756	100	Annexure A1 List of Unsecured Creditors voted through Remote e-Voting
Venue e-voting	4	2,92,33,534	100	Annexure A2 List of Unsecured Creditors voted through Venue e-Voting
Total	70	20,07,71,290	100	Annexure A3 List of Unsecured Creditors voted Through Remote e-voting & Venue e-Voting



2. Voted against the resolution:

Type of voting	Number of Unsecured Creditors who voted	Value of Unsecured Debt (In ₹)	% of total value of valid votes cast	Annexures
Remote e-voting	0	NIL	0	-
Venue e-voting	0	NIL	0	-
Total	0	NIL	0	-

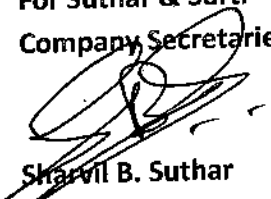
3. Invalid Votes:

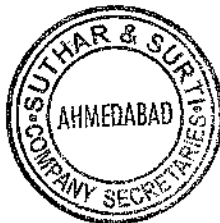
Type of voting	Number of Unsecured Creditors whose votes were declared invalid	Total value of invalid votes	Annexures
Remote e-voting	3	1,77,76,192	Annexure B List of Unsecured Creditors voted through Remote e-Voting
Venue e-voting	0	NIL	-
Total	3	1,77,76,192	-

Accordingly, the proposed resolution approving the Scheme has been approved by the requisite majority of the Unsecured Creditors of Madhu Silica Private Limited.

Thanking you,
Yours faithfully,

For Suthar & Surti
Company Secretaries


Sharvil B. Suthar
Partner



Scrutinizer appointed by the Hon'ble NCLT

Mem. No. F11466

C.O.P No. 20228

UDIN: F011466C001558352

Name and Address of Witnesses of unblocking of remote e-voting and venue e-voting during NCLT convened meeting:

1. Jay Surti Jay Surti
R/2, Vikram Apartment,
Nr. Shreyas Crossing,
Ambawadi,
Ahmedabad – 380015
2. Aishwarya Parekh Ahparekh
C/4 Archana Park, Inside Milan Park,
Hotel President Lane,
Navrangpura,
Ahmedabad – 380009

Countersigned by

Umesh H. Ved
Shri Umesh Ved

Chairperson for NCLT convened
meeting of Madhu Silica Private Limited

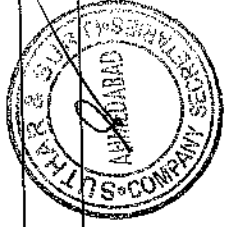
Annexure A1 - Unsecured Creditors							
Madhu Silica Private Limited (CIN: U24299GJ1987PTC010073)							
Votes cast in FAVOUR in respect of resolution placed before the NCLT convened Meeting of the Company held on November 12, 2021 (Remote e-voting)							
Sr. No.	Member ID	Name of Unsecured Creditors	Address of Unsecured Creditors	Name of the Authorised Representative	Value of Unsecured Debt (in ₹)	Resolution(s)	For
1	MSPLUNS002	Add Enterprises, New Delhi (Agent)	T-23 Green Park (Main) New Delhi New Delhi Shop No-69, 1G Floor, Xth Central Mall Nr, Dmart Opp Axis Bank, Mahavir Nagar, Kandivali (West) Mumbai		11,424.00	Resolution 1	11,424.00
2	MSPLUNS003	Ashwin N. Sheth-Mumbai (Agent)	DSM 528, 5th Floor, DLF Towers Shivaji Marg Main Najafgarh Road, Moti Nagar New Delhi- 110015	Anshul Sarin	73,775.00	Resolution 1	73,775.00
3	MSPLUNS004	Fair Deal Polychem LLP, New Delhi (Agent)	New Ashoka Colony RoadNr Ever Gray School Kaithal		1,58,086.00	Resolution 1	1,58,086.00
4	MSPLUNS005	Girdhar Trading Co. (Agent)	9 Sweta Park Society Nr. Manekbaug Hall Ambawadi Ahmedabad Ahmedabad		1,50,580.00	Resolution 1	1,50,580.00
5	MSPLUNS008	Minesh A.Shah, Ahmedabad (Agent)	Kotwali Bazar, Jalandhar Jalandhar		3,65,788.00	Resolution 1	3,65,788.00
6	MSPLUNS010	Paul and Company, Jalandhar (Agent)	14 Oswal Market Opp Miller Ganj Fire Station G T Road, Ludhiana-3		1,34,644.00	Resolution 1	1,34,644.00
7	MSPLUNS011	Paul and Company, Ludhiana (Agent)	F-15 Commercial Complex Mansarovar Garden New Delhi		93,338.00	Resolution 1	93,338.00
8	MSPLUNS012	Paul and Company, New Delhi (Agent)	49/58, Prince Gulam Md. Shah Road Flat No.4A, Kolkata		1,46,067.00	Resolution 1	1,46,067.00
9	MSPLUNS013	Prime Marketing Associate, Kolkata (Agent)	Vikas Surya Plaza, Plot No.1, Room No.1051st Floor, LSC Market, Pitampura New Delhi	Amit Agarwal	44,437.00	Resolution 1	44,437.00
10	MSPLUNS014	Rajshila Synthetics Pvt Ltd (Agent)	259/10 Mahana Enclave, Pardevanpr N-2 Road Extention Lal Bangla Kanpur		3,33,792.00	Resolution 1	3,33,792.00
11	MSPLUNS015	R.L.Chemicals and Allied Prod(Agent)	BT 2A / BT 3A, Ground Floor Subhgaya CHS Ltd Jeevan Vikas Kendra Marg Off Sahar Road Koldongri Andheri (E) Mumbai		1,32,159.00	Resolution 1	1,32,159.00
12	MSPLUNS016	Sanjay Enterprises, Mumbai (Agent)	201 B-Wing Akrutli Creations Sharadhi anand Road Extn Kumku Wadi Vile Parle (E)Mumbai		32,939.00	Resolution 1	32,939.00
13	MSPLUNS017	S.M. Baleri And Associates, Mumbai (Agent)	C/o V V Mahesh, Flat No.1, Sri Vinayaka Appartment Old No.2, New No.3, Trustpakkam South Street Mandaveli, Chennai		8,83,383.00	Resolution 1	8,83,383.00
14	MSPLUNS020	V.L.Natrajan,Kerala (Agent)	201 City Centre Opp to Aayurved Rashashala Karve Road Pune 411041		3,20,126.00	Resolution 1	3,20,126.00
15	MSPLUNS028	IBTU Technologies () Pvt Ltd. Pune		Ameya Zende	81,212.00	Resolution 1	81,212.00



16	MSPLUNS031	Durga Poly Pack	B-29-536/148, Indl Area-C, Singla Road, Near Arpan Cycle Dhandari Kalan, Ludhiana			94,909.00	Resolution 1	94,909.00
17	MSPLUNS042	Knitcon Solutions Pvt Ltd, Pune	S.No 40/5B Plot No A1/402, Sai Yash Jewel, Gujjar Nagar, Thergaon Pune-411033	Nikhil Padole		40,000.00	Resolution 1	40,000.00
18	MSPLUNS048	Nectar Projects Pvt Ltd, Pune	37, Sangam Complex II, 46 Wellesley Road Near Sangam Bridge, Pune 411001	Kadam Suhas Ramchandra		53,60,450.00	Resolution 1	53,60,450.00
19			978, Sapna Sphoorti, Plot No 04, Opp. Anand Society, At. Chambharli, P. O. Mohopada Tal.Khalapur Dist.Raigarh			7,51,221.00	Resolution 1	7,51,221.00
20	MSPLUNS052	Poly Proof, Raigad	306 3rd Floor Yash Aqua Nr Vijay Cross Road Above Mac Donald Navrangpura Ahmedabad	Anup Saggu		70,99,829.00	Resolution 1	70,99,829.00
21	MSPLUNS064	Unicon Logistics India Pvt Ltd, Ahmedabad	ABC House 14-15 Shivam Estate Nr. Ujala Circle B/h SBI & Deepkamal Bajaj S.G.Highway, Sarkhej Ahmedabad	Uday Shah		2,657.00	Resolution 1	2,657.00
22	MSPLUNS071	A.B.C. Brothers Tech (I) Pvt Ltd, Ahmedabad	32 Swapnashrushti Society Opp Top-3 Multiplex Talaja Road Bhavnagar			65,408.00	Resolution 1	65,408.00
23	MSPLUNS083	Alangoutlet Enterprise, Bhavnagar	Plot No 61 Rupali Society Talaja Road Bhavnagar 364002			47,89,804.00	Resolution 1	47,89,804.00
24	MSPLUNS099	Areteimpex, Bhavnagar	Near Toil Naka Halol Road Golden Chokdi Baroda			5,92,515.00	Resolution 1	5,92,515.00
25	MSPLUNS111	Bajrang Goods Carriers, Baroda	109 Shobhraj Complex Waghawadi Road Bhavnagar			15,246.00	Resolution 1	15,246.00
26	MSPLUNS128	Chitra Creative, Bhavnagar	989/13, G.I.D.C. Makarpura Near Shree Gayatrikrupa ice Industries, Behind Toyoto Showroom Baroda	Bhavin Soni		1,04,885.00	Resolution 1	1,04,885.00
27	MSPLUNS131	Conmech Cutnfix Pvt Ltd, Vadodara	Plot No E-98 G I D C Manjusr Tal: Savli Dist Baroda	Ashul Jain		10,25,906.00	Resolution 1	10,25,906.00
28	MSPLUNS133	Corpack Solutions Pvt Ltd, Baroda	83/B Nirav Mahila Welfare Society Vidyanagar 214 Allshan Arcade Gundlav Char Rasta At.Gundlav Dist.Valsad			731.00	Resolution 1	731.00
29	MSPLUNS144	Dharmendra Vora and Associates, Bhavnagar	Plot No 341 GIDC Chitra Bhavnagar	Pratik Patel		16,24,932.00	Resolution 1	16,24,932.00
30	MSPLUNS145	Dharmraj Enterprise Pvt Ltd, Valsad	GHCL House, Swastik Society Opp Panjabi Hall Navrangpura, Ahmedabad			3,45,216.00	Resolution 1	3,45,216.00
31	MSPLUNS147	Dinesh Rewinding Works, Bhavnagar	Opp Dena Bank Lokhand Bazar Bhavnagar	Sunny Srivastava		1,09,93,366.00	Resolution 1	1,09,93,366.00
32	MSPLUNS163	GHCL Ltd, Ahmedabad	Plot No.87-88-89, Himalaya Park, Talaja Road Bhavnagar			6,02,500.00	Resolution 1	6,02,500.00
33	MSPLUNS164	Gliraj Marketing, Bhavnagar	B-6/7 Turning Point Waghawadi Road Bhavnagar			34,375.00	Resolution 1	34,375.00
34	MSPLUNS172	Heena Sales Agency, Bhavnagar				19,516.00	Resolution 1	19,516.00
35	MSPLUNS189	Janam Hardware, Bhavnagar				4,637.00	Resolution 1	4,637.00
35	MSPLUNS193	Jayant Cutlery Store, Bhavnagar						



36	MSPLUNS194	Jay Boot Bhavani Trading Co, Surendranagar	C/o Janak H Vyas / Rajendra H Vyas Nr Parshuram Poltry Station Road Thangadh Tal: Chotila		27,726.00	Resolution 1	27,726.00
37	MSPLUNS197	Jay Varahi Transport, Surendranagar	Station Road Thangadh Tal Chotila Dist. Surendranagar		39,623.00	Resolution 1	39,623.00
38	MSPLUNS215	Kirti Fabrication Works, Bhavnagar	C/o Kirti Fabrication Works Mora Ghogha Bander Road Nr Light House Ghogha Dist: Bhavnagar		12,703.00	Resolution 1	12,703.00
39	MSPLUNS219	K N Patel and Company, Ahmedabad	Near G.E.B. Sub-Station Dehgum Road Naroda Ahmedabad		41,63,217.00	Resolution 1	41,63,217.00
40	MSPLUNS224	Krishna Engineers, Ahmedabad	A-1 Sarita Darshan Opp Jalhind Press Ashram Road Ahmedabad		21,379.00	Resolution 1	21,379.00
41	MSPLUNS227	Kuehne + Nagel Pvt Ltd, Ahmedabad	301,302 Building 637 Opp. Sears Cross Road, Gulbai Tekra Road Ellisbridge Ahmedabad		6,89,82,268.00	Resolution 1	6,89,82,268.00
42	MSPLUNS230	Lucky Seal Engineering, Temiwada	Nr Hotel Taj, Chhapl Approach Road, At. Chhapl, Ta. Vadgam, Dist. Banaskantha-385 210 Chhapl		3,04,746.00	Resolution 1	3,04,746.00
43	MSPLUNS236	Mahavir Silicate, Mehsana	B-1 K B Complex Dairy Road Mehsana		13,39,578.00	Resolution 1	13,39,578.00
44	MSPLUNS245	Mohit Minerals Limited, Surat	401-402 SNS Synergy Nr. Valentine Cinema Dumas Road Surat	Anuj Tomer	97,45,267.00	Resolution 1	97,45,267.00
45	MSPLUNS246	Momai Auto Electric Service, Bhavnagar	Sutanwad Mania Dalals Street Bhavnagar		21,274.00	Resolution 1	21,274.00
46	MSPLUNS254	Navin Enterprise, Bhavnagar	211 EVA Complex Opp Gullista Fround Waghawadi Road Bhavnagar		5,39,259.00	Resolution 1	5,39,259.00
47	MSPLUNS259	New Dhara Men Power Services	Plot No-17 Bhavnath Society Fulsar Chitra Bhavnagar		21,404.00	Resolution 1	21,404.00
48	MSPLUNS260	Nilkanth Enterprise, Bhavnagar	Gujrat Housing Board Block No 292 Kumbharwada Bhavnagar		58,348.00	Resolution 1	58,348.00
49	MSPLUNS271	Painter Arjun, Bhavnagar	C/o Painter Arjun Ghogha Road Nr Shitala-Ma Deri Tarsamiya Road Kharshi Bhavnagar		2,475.00	Resolution 1	2,475.00
50	MSPLUNS272	Pareesh Electricals, Bhavnagar	Plot No 341 GIDC Chitra Chitra Bhavnagar		68,725.00	Resolution 1	68,725.00
51	MSPLUNS279	Pinal Enterprise, Bhavnagar	Plot No 15 Madhav Industries Nr. Vishwakarma Estate, GIDC Chitra, Bhavnagar		7,71,938.00	Resolution 1	7,71,938.00
52	MSPLUNS296	Ricon Dynamic Engineers, Ahmedabad	Plot No. 146, Road No. 5 G.I.D.C. Kathwada, Ahmedabad - 382430		2,84,380.00	Resolution 1	2,84,380.00
53	MSPLUNS302	Royal Packaging, Gandhinagar	C/O K N Patel And Company Near G.E.B. Sub- Station Dehgum Road Naroda Ahmedabad		5,89,622.00	Resolution 1	5,89,622.00
54	MSPLUNS303	Royal Transport, Bhavnagar	Sadguru Complex Shop No 08, 09 Nari Chokdi Bhavnagar		40,06,530.00	Resolution 1	40,06,530.00



55	MSPLUNS305	Rudra Manpower, Bhavnagar	C/o Munabhai Dayabhai Dabhi Sundaram-2 Plot No 38, B/H Shitalamata Mandir, Sidsar Road Chitra, Bhavnagar		43,192.00	Resolution 1	43,192.00
56	MSPLUNS322	Shiv Aluminium Centre, Bhavnagar	46 Manimahai Shopping Centre Darbari Kothar Road Bhavnagar		87,305.00	Resolution 1	87,305.00
57	MSPLUNS325	Shree Gurukrupa Transport, Bhavnagar	F-41 Sadguru Complex Nari Chowkdi Bhavnagar C/O Hotel Asopalav Sanjivani Complex 3rd Floor Jail Road Bhavnagar		7,38,077.00	Resolution 1	7,38,077.00
58	MSPLUNS331	Shreenath Marketing, Mehsana	3040, Jash Textile Market & Yarn Market Ring Road, Ring Road, Surat		36,10,210.00	Resolution 1	36,10,210.00
59	MSPLUNS338	Shree Somnath Logistics, Bhavnagar	P-35 GIDC Canteen Chitra (Ind. est) Bhavnagar Bhavnagar		6,08,000.00	Resolution 1	6,08,000.00
60	MSPLUNS340	Shri Bhargav Roadlines, Bhavnagar	City Mill Compound O/s Raipur Gate Ahmedabad		62,485.00	Resolution 1	62,485.00
61	MSPLUNS341	Shri Chamunda Roadlines, Bhavnagar			2,17,775.00	Resolution 1	2,17,775.00
62	MSPLUNS354	Surya Roadways, Ahmedabad			69,954.00	Resolution 1	69,954.00
63	MSPLUNS357	Taranjot Resources Pvt. Ltd., Surat	806, SNS Arista, B/s Prime Shoppers University Road, Vesu, Surat (Gujarat) - 395007	Gurmeet Singh	3,54,87,387.00	Resolution 1	3,54,87,387.00
64	MSPLUNS358	TFI Filtration (India) Pvt Ltd, Ahmedabad	Shed No. 88-91 Gangotri Industrial Estate Near Ramol Cross Roads, Phase - 4 G.I.D.C. Vatva Ahmedabad	Anandkumar Bhatt	34,869.00	Resolution 1	34,869.00
65	MSPLUNS359	Thakkar Plylam, Bhavnagar	B/13 Turning Point Waghawadi Road Bhavnagar		84,576.00	Resolution 1	84,576.00
66	MSPLUNS368	Vaibhavi Industries, Ahmedabad	B-2 304 Aaryavila Flats Anand Party Plot Road Nr Yogeshwar Kutir New Ranip Ahmedabad		29,63,611.00	Resolution 1	29,63,611.00
Total					17,15,37,756		17,15,37,756



Annexure A2 - Unsecured Creditors							
Madhu Silica Private Limited (CIN: U24299GJ1987PTC010073)							
Votes cast in FAVOUR in respect of resolution placed before the NCLT convened Meeting of the Company held on November 12, 2021 (Venue e-voting)							
Sr. No.	Member ID	Name of Unsecured Creditors	Address of Unsecured Creditors	Name of the Authorised Representative	Value of Unsecured Debt (in ₹)	Resolution(s)	For
1	MSPLUNS122	Causeway Pharma Chem., Bhavnagar	331/1 GIDC Chitra Chitra Bhavnagar		1,91,620.00	Resolution 1	1,91,620.00
2	MSPLUNS262	Nirma Limited,Ahmedabad	Nirma House Nr Income Tax Office Ashram Road Ahmedabad	Akhil Maheshwari	2,82,22,416.00	Resolution 1	2,82,22,416.00
3	MSPLUNS313	Sapana Chemical Industries, Vadodara	19 Baroda Industrial Estate Ltd Chhani Road Baroda		5,16,446.00	Resolution 1	5,16,446.00
4	MSPLUNS319	Shayona Silicate Industries,Ahmedabad	B-504 Ganesh Plaza Opp Navrangpura Bus-Stop Navrangpura Ahmedabad		3,03,052.00	Resolution 1	3,03,052.00
Total							2,92,33,534.00

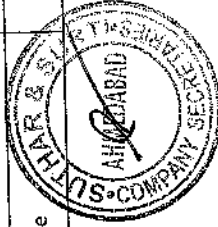


Annexure A3 - Unsecured Creditors

Madhu Silica Private Limited (CIN: U24299GJ1987PTC010073)

Votes cast in FAVOUR in respect of resolution placed before the NCLT convened Meeting of the Company held on November 12, 2021 (Remote & Venue e-voting)

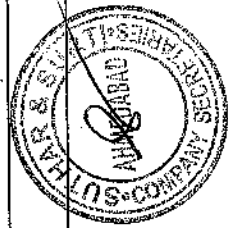
Sr. No.	Member ID	Name of Unsecured Creditors	Address of Unsecured Creditors	Name of the Authorised Representative	Value of Unsecured Debt (in ₹)	Resolution(s)	For
1	MSPLUNS002	Add Enterprises, New Delhi (Agent)	T-23 Green Park (Main) New Delhi New Delhi Shop No-69, LG Floor, Xth Central Mall Nr, Dmart Opp Axis Bank, Mahavir Nagar, Kandivali (West) Mumbai		11,424.00	Resolution 1	11,424.00
2	MSPLUNS003	Ashwin N. Sheth-Mumbai (Agent)	DSM 528, 5th Floor, DLF Towers Shivaji Marg Main Najafgarh Road, Moti Nagar New Delhi- 110015	Anshul Sarin	73,775.00	Resolution 1	73,775.00
3	MSPLUNS004	Fair Deal Polychem LLP, New Delhi (Agent)	New Ashoka Colony Road Nr Ever Gray School Kathal		1,58,086.00	Resolution 1	1,58,086.00
4	MSPLUNS005	Girdhar Trading Co. (Agent)	9 Sweta Park Society Nr. Manekbaug Hall Ambawadi Ahmedabad Ahmedabad		1,50,580.00	Resolution 1	1,50,580.00
5	MSPLUNS008	Minesh A.Shah, Ahmedabad (Agent)	Kotwali Bazar, Jalandhar Jalandhar		3,65,788.00	Resolution 1	3,65,788.00
6	MSPLUNS010	Paul and Company, Jalandhar (Agent)	14 Oswal Market Opp Miller Ganj Fire Station G T Road, Ludhiana-3		1,34,644.00	Resolution 1	1,34,644.00
7	MSPLUNS011	Paul and Company, Ludhiana (Agent)	F-15 Commercial Complex Mansarovar Garden New Delhi		93,338.00	Resolution 1	93,338.00
8	MSPLUNS012	Paul and Company, New Delhi (Agent)	49/58, Prince Gulam Md. Shah Road Flat No.4A, Kolkata		1,46,067.00	Resolution 1	1,46,067.00
9	MSPLUNS013	Prime Marketing Associate, Kolkata (Agent)			44,437.00	Resolution 1	44,437.00
10	MSPLUNS014	Rajshila Synthetics Pvt Ltd (Agent)	Vikas Surya Plaza, Plot No.1, Room No.1051st Floor, LSC Market, Pitampura New Delhi	Amit Agarwal	3,33,792.00	Resolution 1	3,33,792.00
11	MSPLUNS015	R.L.Chemicals and Allied Prod(Agent)	259/10 Mahana Enclave, Pardevanpr N-2 Road Extertion Lal Bangla Kanpur		1,32,159.00	Resolution 1	1,32,159.00
12	MSPLUNS016	Sanjay Enterprises, Mumbai (Agent)	BT 2A / BT 3A, Ground Floor Subhgaya CHS Ltd Jeevan Vikas Kendra Marg Off Sahar Road Koldongri Andheri (E) Mumbai		32,939.00	Resolution 1	32,939.00
13	MSPLUNS017	S.M. Balen And Associates, Mumbai (Agent)	201 B-Wing Akruti Creations Sharadh anand Road Extn Kumku Wadi Vile Parle (E) Mumbai		8,83,383.00	Resolution 1	8,83,383.00
14	MSPLUNS020	V.L.Natrajan,Kerala (Agent)	C/o V V Mahesh, Flat No.1, Sri Vinayaka Appartment Old No.2, New No.3, Trustpakkam South Street Mandaveli, Chennai		3,20,126.00	Resolution 1	3,20,126.00
15	MSPLUNS028	BTU Technologies (I) Pvt Ltd, Pune	201 City Centre Opp to Aayurved Rashashala Karve Road Pune 411041	Ameya Zende	81,212.00	Resolution 1	81,212.00



16	MSPLUNS031	Durga Poly Pack	B-29-536/14B, Indl Area-C, Singla Road, Near Arpan Cycle Dhandari Kalan, Luchiana			94,909.00	Resolution 1	94,909.00
17	MSPLUNS042	Knitcon Solutions Pvt Ltd, Pune	S.No 40/58 Plot No A1/402, Sai Yash Jewel, Gujjar Nagar, Thergaon Pune-411033	Nikhil Padole		40,000.00	Resolution 1	40,000.00
18	MSPLUNS048	Nectar Projects Pvt Ltd, Pune	37, Sangam Complex II, 46 Wellesley Road Near Sangam Bridge, Pune 411001	Kadam Suhas Ramchandra		53,60,450.00	Resolution 1	53,60,450.00
19	MSPLUNS052	Poly Proof, Raigad	978, Sapna Sphoorti, Plot No 04, Opp. Anand Society, At. Chambharli, P. O. Mohopada Tal. Khalapur Dist. Raigarh			7,51,221.00	Resolution 1	7,51,221.00
20	MSPLUNS064	Unicon Logistics India Pvt Ltd, Ahmedabad	306 3rd Floor Yash Aqua Nr Vijay Cross Road Above Mac Donald Navrangpura Ahmedabad	Anup Saggi		70,99,829.00	Resolution 1	70,99,829.00
21	MSPLUNS071	A.B.C. Brothers Tech (I) Pvt Ltd, Ahmedabad	ABC House 14-15 Shivam Estate Nr. Ujala Circle B/h SBI & Deepkamal Bajaj S.G. Highway, Sarkhej Ahmedabad	Uday Shah		2,657.00	Resolution 1	2,657.00
22	MSPLUNS083	Alangoutlet Enterprise, Bhavnagar	32 Swapnashrushti Society Opp Top-3 Multiplex Talaja Road Bhavnagar			65,408.00	Resolution 1	65,408.00
23	MSPLUNS099	Areteimpex, Bhavnagar	Plot No 61 Rupali Society Talaja Road Bhavnagar 364002			47,89,804.00	Resolution 1	47,89,804.00
24	MSPLUNS111	Bajrang Goods Carriers, Baroda	Near Toll Naka Halol Road Golden Chokdi Baroda			5,92,515.00	Resolution 1	5,92,515.00
25	MSPLUNS128	Chitra Creative, Bhavnagar	109 Shobhraj Complex Waghawadi Road Bhavnagar			15,246.00	Resolution 1	15,246.00
26	MSPLUNS131	Conmech Cutnfix Pvt Ltd, Vadodara	989/13, G.I.D.C. Makarpura Near Shree Gayatrikrupa Ice Industries, Behind Toyoto Showroom Baroda	Bhavin Soni		1,04,885.00	Resolution 1	1,04,885.00
27	MSPLUNS133	Corpack Solutions Pvt Ltd, Baroda	Plot No E-98 G I D C Manjusr Tai: Savli Dist Baroda	Ashul Jain		10,25,906.00	Resolution 1	10,25,906.00
28	MSPLUNS144	Dharmendra Vora and Associates, Bhavnagar	83/B Nirav Mahila Welfare Society Vidyanagar			731.00	Resolution 1	731.00
29	MSPLUNS145	Dharmraj Enterprise Pvt Ltd, Valsad	214 Allshan Arcade Gundlav Char Rasta At. Gundlav Dist Valsad	Pratik Patel		16,24,932.00	Resolution 1	16,24,932.00
30	MSPLUNS147	Dinesh Rewinding Works, Bhavnagar	Plot No 341 GIDC Chitra Bhavnagar			3,45,216.00	Resolution 1	3,45,216.00
31	MSPLUNS163	GHCL Ltd, Ahmedabad	GHCL House, Swastik Society Opp Panjabi Hall Navrangpura, Ahmedabad	Sunny Srivastava		1,09,93,366.00	Resolution 1	1,09,93,366.00
32	MSPLUNS164	Giriraj Marketing, Bhavnagar	Opp Dena Bank Lokhand Bazar Bhavnagar			6,02,500.00	Resolution 1	6,02,500.00
33	MSPLUNS172	Heena Sales Agency, Bhavnagar	Plot No. 87-88-89, Himalaya Park, Talaja Road Bhavnagar			34,375.00	Resolution 1	34,375.00
34	MSPLUNS189	Janam Hardware, Bhavnagar	B-6/7 Turning Point Waghawadi Road Bhavnagar			19,516.00	Resolution 1	19,516.00
35	MSPLUNS193	Jayant Cutlery Store, Bhavnagar	Nanavati Bazar Bhavnagar			4,637.00	Resolution 1	4,637.00



36	MSPLUNS194	Jay Boot Bhavani Trading Co, Surendranagar	C/o Janak H Vyas / Rajendra H Vyas Nr Parshuram Poltry Station Road Thangadh Tal: Chotila		27,726.00	Resolution 1	27,726.00
37	MSPLUNS197	Jay Varahi Transport, Surendranagar	Station Road Thangadh Tal Chotila Dist. Surendranagar		39,623.00	Resolution 1	39,623.00
38	MSPLUNS215	Kirti Fabrication Works, Bhavnagar	C/o Kirti Fabrication Works Mora Ghogha Bander Road Nr Light House Ghogha Ghogha Dist: Bhavnagar		12,703.00	Resolution 1	12,703.00
39	MSPLUNS219	K N Patel and Company, Ahmedabad	Near G.E.B. Sub-Station Dehgum Road Naroda Ahmedabad		41,63,217.00	Resolution 1	41,63,217.00
40	MSPLUNS224	Krishna Engineers, Ahmedabad	A-1 Sarita Darshan Opp Jalhind Press Ashram Road Ahmedabad		21,379.00	Resolution 1	21,379.00
41	MSPLUNS227	Kuehne + Nagel Pvt Ltd, Ahmedabad	301,302 Building 637 Opp. Sears Cross Road, Gulbai Tekra Road Ellisbridge Ahmedabad		6,89,82,268.00	Resolution 1	6,89,82,268.00
42	MSPLUNS230	Lucky Seal Engineering, Teniwada	Nr Hotel Taj, Chhapi Approach Road, At. Chhapi, Ta. Vadgam, Dist. Banaskantha-385 210 Chhapi		3,04,746.00	Resolution 1	3,04,746.00
43	MSPLUNS236	Mahavir Silicate, Mehsana	B-1 K B Complex Dairy Road Mehsana		13,39,578.00	Resolution 1	13,39,578.00
44	MSPLUNS245	Mohit Minerals Limited, Surat	401-402 SNS Synergy Nr. Valentine Cinema Dumas Road Surat	Anuj Tomer	97,45,267.00	Resolution 1	97,45,267.00
45	MSPLUNS246	Momai Auto Electric Service, Bhavnagar	Sutarwad Mania Dalais Street Bhavnagar		21,274.00	Resolution 1	21,274.00
46	MSPLUNS254	Navin Enterprise, Bhavnagar	211 EVA Complex Opp Gulista Fround Waghawadi Road Bhavnagar		5,39,259.00	Resolution 1	5,39,259.00
47	MSPLUNS259	New Dhara Men Power Services	Plot No-17 Bhavnath Society Fulsar Chitra Bhavnagar		21,404.00	Resolution 1	21,404.00
48	MSPLUNS260	Milkanth Enterprise, Bhavnagar	Gujrat Housing Board Block No 292 Kumbharwada Bhavnagar		58,348.00	Resolution 1	58,348.00
49	MSPLUNS271	Painter Arjun, Bhavnagar	C/o Painter Arjun Ghogha Road Nr Shitala-Ma Deri Tarsamiya Road Kharshi Bhavnagar		2,475.00	Resolution 1	2,475.00
50	MSPLUNS272	Parash Electricals, Bhavnagar	Plot No 341 GIDC Chitra Chitra Bhavnagar		68,725.00	Resolution 1	68,725.00
51	MSPLUNS279	Pinal Enterprise, Bhavnagar	Plot No 15 Madhav Industries Nr. Vishwakarma Estate, GIDC Chitra, Bhavnagar		7,71,938.00	Resolution 1	7,71,938.00
52	MSPLUNS296	Ricon Dynamic Engineers, Ahmedabad	Plot No. 146, Road No. 5 G.I.D.C. Kathwada, Ahmedabad - 382430		2,84,380.00	Resolution 1	2,84,380.00
53	MSPLUNS302	Royal Packaging, Gandhinagar	C/O K N Patel And Company Near G.E.B. Sub- Station Dehgum Road Naroda Ahmedabad		5,89,622.00	Resolution 1	5,89,622.00
54	MSPLUNS303	Royal Transport, Bhavnagar	Sadguru Complex Shop No 08, 09 Nari Chokdi Bhavnagar		40,06,530.00	Resolution 1	40,06,530.00



55	MSPLUNS305	Rudra Manpower, Bhavnagar	C/o Munabhai Dayalbai Dabhi Sundaram-2 Plot No 38, B/H Shitalamata Mandir, Sidsar Road Chitra, Bhavnagar		43,192.00	Resolution 1	43,192.00
56	MSPLUNS322	Shiv Aluminium Centre, Bhavnagar	46 Manimahal Shopping Centre Darbari Kothar Road Bhavnagar		87,305.00	Resolution 1	87,305.00
57	MSPLUNS325	Shree Gurukrupa Transport, Bhavnagar	F-41 Sadguru Complex Nari Chowkdi Bhavnagar B-9, Madhav Jyot, Kalubha Road, Kalanala Bhavnagar		7,38,077.00	Resolution 1	7,38,077.00
58	MSPLUNS331	Shreenath Marketing, Mehsana	3040, Jash Textile Market & Yarn Market Ring Road, Ring Road, Surat		36,10,210.00	Resolution 1	36,10,210.00
59	MSPLUNS338	Shree Somnath Logistics, Bhavnagar			6,08,000.00	Resolution 1	6,08,000.00
60	MSPLUNS340	Shri Bhargav Roadlines, Bhavnagar	P-35 GIDC Canteen Chitra (Ind.est) Bhavnagar Bhavnagar		62,485.00	Resolution 1	62,485.00
61	MSPLUNS341	Shri Chamunda Roadlines, Bhavnagar	City Mill Compound O/s Raipur Gate Ahmedabad		2,17,775.00	Resolution 1	2,17,775.00
62	MSPLUNS354	Surya Roadways, Ahmedabad			69,954.00	Resolution 1	69,954.00
63	MSPLUNS357	Taranjot Resources Pvt. Ltd., Surat	806, SNS Arista, B/s Prime Shoppers University Road, Vesu, Surat (Gujarat) - 395007	Gurmeet Singh	3,54,87,387.00	Resolution 1	3,54,87,387.00
64	MSPLUNS358	TFI Filtration (India) Pvt Ltd, Ahmedabad	Shed No. 88-91 Gangotri Industrial Estate Near Ramol Cross Roads, Phase - 4 G.I.D.C. Vatva Ahmedabad	Anandkumar Bhatt	34,869.00	Resolution 1	34,869.00
65	MSPLUNS359	Thakkar Plylam, Bhavnagar	B/13 Turning Point Waghawadi Road Bhavnagar		84,576.00	Resolution 1	84,576.00
66	MSPLUNS368	Vaibhavi Industries, Ahmedabad	B-2 304 Aaryavila Flats Anand Party Plot Road Nr Yogeshwar Kutir New Ranip Ahmedabad		29,63,611.00	Resolution 1	29,63,611.00
67	MSPLUNS122	Causeway Pharma Chem., Bhavnagar	331/1 GIDC Chitra Bhavnagar		1,91,620.00	Resolution 1	1,91,620.00
68	MSPLUNS262	Nirma Limited, Ahmedabad	Nirma House Nr Income Tax Office Ashram Road, Ahmedabad	Akhil Maheshwari	2,82,22,416.00	Resolution 1	2,82,22,416.00
69	MSPLUNS313	Sapana Chemical Industries, Vadodara	19 Baroda Industrial Estate Ltd Chhani Road Baroda		5,16,446.00	Resolution 1	5,16,446.00
70	MSPLUNS319	Shayona Silicate Industries, Ahmedabad	B-504 Ganesh Plaza Opp Navrangpura Bus-Stop Navrangpura Ahmedabad		3,03,052.00	Resolution 1	3,03,052.00
Total					20,07,71,290.00		20,07,71,290.00



Annexure B - Unsecured Creditors								
Madhu Silica Private Limited (CIN: U24299GJ1987PTC010073)								
INVALID votes cast in respect of resolution placed before the NCLT convened Meeting of the Company held on November 12, 2021 (Remote e-voting)								
Sr. No.	Member ID	Name of Unsecured Creditors	Address of Unsecured Creditors	Name of the Proxy / Authorised Representative	Value of Unsecured Debt (in ₹)	Resolution(s)	Invalid	Reason
1	MSPLUNS049	Nilkamal Limited, Dadra Nagar Haveli	Block-A/501-504, Time Square Arcade-II Nr.Avalon Hotel, Opp. Mann Party Plot Bodakdev Ahmedabad	-	3,98,250	Resolution 1	3,98,250	Board Resolution for Authority not provided
2	MSPLUNS129	C H Robinson Worldwide Freight India P Ltd	407-408, 4th Floor, Zodiac Plaza, H. L. College - Road Navrangpura Next To Nabard Officers Flat Ahmedabad	-	1,20,81,568	Resolution 1	1,20,81,568	Board Resolution for Authority not provided
3	MSPLUNS318	Shankar Packagings Ltd, Baroda	Unit -IV Plot No 1415-1416 GIDC Estate Waghodia Baroda	-	52,96,374	Resolution 1	52,96,374	Board Resolution for Authority not provided
Total							1,77,76,192	

