

March 12, 2019

To,
The Manager,
Dept. of Corporate Services
Bombay Stock Exchange Ltd.
25th Floor, P.J. Towers, Dalal Street,
Mumbai - 400001
Script Code: 514474

Sub: Proceeding of NCLT Convened Meeting of the Secured Creditors of Fairdeal Filaments Limited held on March 12, 2019.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to submit herewith brief proceedings of meeting of the Secured Creditors of Fairdeal Filaments Limited (the "Company") convened pursuant to Order dated 24th day of January, 2019 ("Order") passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") held on today i.e. Tuesday, March 12, 2019 at 11.00 a.m. at the registered office of the Company situated at 3rd Floor, Dawer Chambers, Near Sub Jail, Ring Road, Surat-395002.

Kindly take the same on your record.

Kindly make this information available to Investors/general public.

Thanking You.

Yours faithfully,

For, Fairdeal Filaments Limited



Jitesh Varkal

Company Secretary

PROCEEDING OF THE NCLT CONVENED MEETING OF THE SECURED CREDITORS OF FAIRDEAL FILAMENTS LIMITED HELD AT 11:00 A.M. ON TUESDAY, THE 12TH DAY OF MARCH, 2019 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 3RD FLOOR, DAWER CHAMBERS, NEAR SUB JAIL, RING ROAD, SURAT-395002.

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- a. The meeting of the Secured Creditors of the Company convened as per the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") was held today, i.e. on Tuesday, 12th day of March, 2019 at 11.00 a.m., at 3rd Floor, Dawer Chambers, Near Sub Jail, Ring Road, Surat-395002, Gujarat. The meeting concluded at 11.55 a.m.
- b. Mr. Dhirajlal Raichand Shah, a Managing Director and/or failing him, Mr. Jayantilal Raichand Shah, a Director, was appointed as the Chairman by the NCLT to preside over the meeting. Accordingly, in absence of Mr. Dhirajlal Raichand Shah, Mr. Jayantilal Raichand Shah chaired the meeting and informed that the meeting was convened pursuant to the Order of the NCLT, in the matter of the Scheme of Merger by absorption of Fairdeal Filaments Limited ("FFL" or "Transferor Company") with Shahlon Silk Industries Limited ("SSIL" or "Transferee Company") under sections 230-232 and other applicable provisions of the Companies Act, 2013 (the "Act").
- c. The requisite quorum being present, Chairman called the meeting to order.
- d. The Notice of the meeting along with the Explanatory Statement pursuant to sections 230 and 102 of the Act and the Scheme since was already circulated to all the secured creditors, was taken as read with the consent of the secured creditors.
- e. The Chairman then elaborated on the background and rationale of the Scheme.
- f. The Chairman further informed the secured creditors present that the Hon'ble NCLT vide their Order had appointed Mr. Devesh A. Pathak, Practicing Company Secretary, (Membership No. FCS 4559) as the Scrutinizer to scrutinize the process of voting through ballot or polling paper at the venue of the meeting in a fair and transparent manner.
- g. The Chairman then invited the secured creditors to express their views, queries and seek clarifications on the Scheme and thereafter their queries were suitably addressed.
- h. The secured creditors present were explained the voting process.
- i. The following resolution set out in the Notice convening the meeting was then transacted:

| <b>Item No.</b> | <b>Details of the Agenda</b>                                                                                                              |
|-----------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| 1               | Approval of the Scheme of Merger by absorption of Fairdeal Filaments Limited ("FFL" or "Transferor Company") with Shahlon Silk Industries |

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| Limited ("SSIL" or "Transferee Company") under sections 230-232 and other applicable provisions of the Companies Act, 2013 ("Act"). |
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- j. The Chairman then requested the secured creditors present to cast their votes using ballot/polling papers and requested the Company Secretary and the Scrutinizer to co-ordinate for an orderly conduct of the voting process.
- k. Thereafter, the Scrutinizer examined the Ballot Box & secured creditors observed and noted that the box was empty and thereafter box was locked & sealed by the Scrutinizer. The Ballot papers were provided to the secured creditors who were present in the meeting, to cast their votes by putting the same in the Ballot Box. Thereafter, the polling process was commenced. Sufficient time was awarded to the secured creditors to cast their votes. After ensuring that all secured creditors had cast their votes, the Scrutinizer took custody of the Ballot Box to scrutinize and submit a report thereon.
- l. Thereafter, the Chairman informed the secured creditors that the voting results will be declared on the basis of Scrutinizer's Report and the same would be intimated to the Stock Exchange in due course. The same would also be placed on the notice board of the Company, website of the Company and website of CDSL.
- m. The Chairman then declared the meeting concluded. A vote of thanks was given to the Chair.

**Date: 12th March, 2019**

**Place: Surat**



**Jitesh R. Varkal**

**Company Secretary**