

SURAT TEXTILE MILLS LIMITED

COMPANY PETITION (CAA.) NO. 61 OF 2021
IN
COMPANY APPLICATION (CAA.) NO. 58 OF 2021

In the matter of the Companies Act, 2013

AND

In the matter of Composite Scheme of Arrangement between Vareli Trading Company Limited ('Petitioner Transferor Company') and Surat Textile Mills Limited ('Petitioner Transferee Company') and their respective Shareholders and Creditors

AND

In the matter of Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013

To

Corporate Relationship Manager

BSE Limited,

1st Floor, New Trading Ring,

Rotunda Bldg, P.J. Tower,

Dalal Street

Mumbai 400001

Stock Code No: 530185

Take notice that joint Petition under Sections 230 to 232 of the Companies Act, 2013 for sanctioning the Composite Scheme of Arrangement between Vareli Trading Company Limited ('Petitioner Transferor Company') and Surat Textile Mills Limited ('Petitioner Transferee Company') and their respective Shareholders and Creditors was presented by Petitioner Companies namely Vareli Trading Company Limited and Surat Textile Mills Limited and was admitted on



SURAT TEXTILE MILLS LIMITED

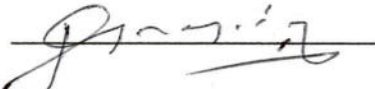
15.11.2021 by the Hon'ble National Company Law Tribunal, Ahmedabad Bench and is fixed for hearing on 24.12.2021.

A copy of the order passed by Hon'ble National Company Law Tribunal is enclosed.

You are hereby informed that representations, if any, in connection with the proposed Scheme may be made to the Tribunal. In case no representation is received, it shall be presumed that you have no representation to make on the proposed scheme of compromise or arrangement.

Dated this 23rd of November, 2021

For Surat Textile Mills Limited


Director



Enclosures: i) NCLT order dated 15.11.2021

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
BENCH-2**

**COMPANY PETITION NO.(CAA)61/(AHM)/2021
IN
COMPANY APPLICATION NO. (CAA) 58 of 2021**

In the matter of the Companies Act,2013

[In the matter of sections 230 - 232 r.w. Section 66 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

In the matter of Composite Scheme of Arrangement

OF

VARELI TRADING COMPANY LIMITED

...Petitioner Company No.1 /Transferor Company

WITH

SURAT TEXTILE MILLS LIMITED

...Petitioner Company No.2/Transferee Company

Order Pronounced on:15.11.2021

CORAM:

DR.DEEPTI MUKESH, MEMBER (J)

KAUSHALENDRA KUMAR SINGH, MEMBER (T)

Handwritten signatures and initials in the bottom left corner.

MEMO OF PARTIES**Vareli Trading Company Limited**

(CIN: U65910GJ1987PLC009405),
a public limited Company incorporated
under the Companies Act, 1956
having its registered office at
Dr.Amichand Shah Wadi,
RampuraTunki,Surat-395003,
Gujarat,India

...Petitioner Company No.1 /Transferor Company

Surat Textile Mills Limited,

(CIN:L17119GJ1945PLC000214) a public
Limited Company incorporated under
the Companies Act, 2013, having its
registered office at Tulsi Krupa Arcade,
6th Floor, Near Aai Mata Chowk
Puna-Kumbharia Road, Dumbhal,
Surat-395010, Gujarat, India

...Petitioner Company No.2/ Transferee Company

For the Petitioner: Ld. Adv. Ms. Dharmistha Raval

ORDER

Per: Dr. Deepti Mukesh, Member (Judicial)

1. This petition by way of Second Motion is admitted and fixed for hearing and final disposal on 24.12.2021
2. It is submitted that in terms of Order dated 16th August 2021 passed by this Tribunal in Company Application No. CA(CAA)-58(AHM)2021, the meetings of all the Equity Shareholders of Applicant Transferor Company and meetings of Unsecured and Secured creditors of both the Applicant Companies were dispensed with. In respect to the Equity Shareholders of the Transferee Company, directions were issued for the convening of their respective meetings vide the same order.
3. Subsequently, in compliance with the order dated 16th August, 2021 the aforementioned meetings were duly convened on 7th

October 2021 and the proposed Scheme was unanimously approved by the members present and voting in the respective meetings. The reports of the Chairperson and Scrutinizer have also been placed on record. The reports were filed on 12.10.2021 and the present petition is filed within time.

4. It is therefore now directed that the notice of final hearing is fixed for 24.12.2021 and shall be advertised in the daily newspapers namely, the **"Free Press" in English and "Lokmitra" in Gujarati** having circulation in Surat, not less than 10 days before the aforesaid date fixed for hearing.
5. In addition to the above public notice, the petitioner companies shall individually serve the notice of the Petition on the following Authorities namely, (a) to the Central Government through Regional Director (Northern -Western Region) at Ahmedabad, (b) to the Registrar of Companies, at Ahmedabad, Gujarat (c) to the concerned Income Tax Department within whose jurisdiction the Petitioner Companies' assessment is made (d) to the Official Liquidator attached to High Court of Gujarat, (e) to the Securities and Exchange Board Of India (f) BSE Limited at least 30 days before the date fixed for hearing of the above Petition.
6. All the applicants, shall at least 7 days before the date of hearing of the petition file an affidavit of service in relation to the paper publication effected as well as service of notices on the Authorities specified above including the Sectoral Regulator.
7. Objections, if any, to the Scheme contemplated by the authorities to whom notices have been given, may be filed on or before the date of hearing fixed herein, failing which it will be considered that there is no objection on the part of the authorities to the approval of the Scheme by this Tribunal, subject to other conditions being satisfied as may be applicable under the Companies Act, 2013 and relevant rules framed thereunder.


KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)


DR. DEEPTI MUKESH
MEMBER (JUDICIAL)