

Summary of the proceedings of the NCLT convened meeting of Equity Shareholders of the Company

A meeting of the Equity Shareholders of the Company for considering the composite Scheme of Arrangement amongst Kesoram Industries Limited and UltraTech Cement Limited and their respective shareholders and creditors ('Scheme') was held on Friday, 20th September, 2024 at 10:30 a.m. The meeting was held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in terms of the order dated/ 7th August, 2024 of the Hon'ble NCLT, Kolkata Bench and framework for holding meetings by VC/OAVM as prescribed by the Ministry of Corporate Affairs by General Circular No.14 of 2020 dated 8th April, 2020, as clarified / extended from time to time, including by General Circular No. 17 of 2020 dated 13th April, 2020 and General Circular No.09 of 2023 dated 25th September, 2023 and in accordance with Sections 230 and 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016, the Companies (Management and Administration) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Master Circular dated 20th June, 2023 on Scheme of Arrangement and other applicable provisions, Rules and Circulars.

Mr. Raghuram Nath, Company Secretary, welcomed the members and introduced Ms. Urmila Chakraborty, Advocate who has been appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench to preside over the meeting.

After greeting the members, Ms. Chakraborty, Advocate, took the chair and declared that she is presiding over the meeting accordingly in terms of the said order.

She welcomed the members and informed them that the meeting is being held through Video Conferencing/ Other Audio Visual Means in terms of the said order of the Hon'ble NCLT, Kolkata Bench and applicable regulatory provisions, Rules and Circulars, as aforesaid. She further informed them that the Company has taken all necessary steps to ensure that Equity Shareholders of the Demerged Company are able to attend this Meeting and vote on the resolution before the Meeting in a seamless manner in terms of the regulatory provisions. The Company has also provided a webcast facility for viewing live proceedings of this Meeting on NSDL's website. The requisite quorum being present, the Chairperson declared that the meeting is properly constituted.

Thereafter she informed the members that Mr. Satish Narain Jajoo, Chairman of the Company, Mr . P Radhakrishnan - Whole-time Director and CEO, Mrs Mangala Radhakrishna Prabhu, Mrs Rashmi Bihani other Directors of the Company, Mr Raghuram Nath, Company Secretary, Mr. Anjan Kumar Roy, Scrutinizer appointed by the Hon'ble Tribunal and authorised representatives of the Statutory Auditors and the Secretarial Auditors of the Company are also attending the Meeting. She then requested the Director present to introduce themselves to the shareholders from their respective locations.



She reiterated that in terms of the order of the Hon'ble NCLT, the business before the meeting is to consider and, if thought fit, approve, the proposed Scheme of Arrangement amongst the Company and UltraTech Cement Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

She informed the shareholders that the Notice convening the meeting along with the Scheme, Explanatory Statement, and all other documents accompanying the same had been sent by e-mail to all the shareholders whose e-mail address were available and the same were also uploaded and made available on the websites of the Company and the Stock Exchanges for all other shareholders. The notice of meeting was also advertised in the Business Standard and Aajkal.

With the permission of the shareholders, the said Notice and documents were taken as read. The Chairperson further declared that all documents as mentioned in paragraph 18 of the Explanatory Statement continue to be available for inspection through electronic mode during the meeting.

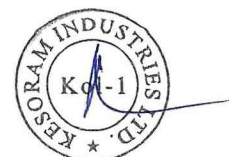
She thereafter, read out and put to the shareholders the resolution for the following item of business for their consideration as stated in the notice dated 19th August, 2024:

Item No.	Business
1.	Approval of Composite Scheme of Arrangement between Kesoram Industries Limited and UltraTech Cement Limited and their respective shareholders and creditors.

On the request of the Chairperson, the Whole-time Director & CEO of the Company briefed the shareholders on the proposed Scheme.

The Chairperson thereafter informed the members that those members who had registered themselves as speakers would be called upon one by one to do so and the queries raised by them will be responded to by Mr Radhakrishnan after all the speakers have spoken. The Chairperson further declared that the resolution will be put to vote by e-voting after discussions were completed. In this regard she clarified that the Company had also provided through NSDL, the facility and option to the members to cast their votes on the resolution before the meeting by remote e-Voting during the period commencing from 9:00 AM on Monday, 16th September, 2024 and ending at 5:00 PM on Thursday, 19th September, 2024 and only those shareholders who have not already cast their votes by such remote e-voting will be entitled to vote by e-voting after the discussions. She reiterated that Mr Anjan Kumar Roy, Practicing Company Secretary, will act as the Scrutinizer for the e-voting process as per the order of the Hon'ble Tribunal.

Thereafter, the Members who had registered themselves as Speakers were invited one by one to speak on the agenda of the Meeting. After all the members had spoken, responses to the queries raised / clarifications sought by the Members were provided by the Whole-time Director & CEO.



After the discussions were completed, the resolution was put to vote by e-Voting. The members were informed that the e-Voting facility will be kept open for 30 minutes and the results of the voting will be displayed on the Notice Board of the Company at its Registered Office and on the website of the Company at www.kesocorp.com, NSDL at www.evoting.nsdl.com and also simultaneously uploaded on BSE, NSE and the Calcutta Stock Exchange Limited.

The Chairperson thanked the shareholders and Directors for attending the Meeting. The e-Voting was kept open for 30 minutes from 11:10 am to 11:40 am.

The Scrutinizer submitted his report after the meeting. On the basis of the same, the Chairperson declared that the Resolution for approval of the Scheme of Arrangement between Kesoram Industries Limited and UltraTech Cement Limited and their respective shareholders and creditors, as set out in the Notice dated 19th August, 2024, had been approved and passed by the requisite majority of the Members.

Thanking you,

Yours faithfully,
Kesoram Industries Limited


Raghuram Nath
Company Secretary

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Pursuant to the Guidelines issued by the Institute of Company Secretaries of India

UDIN: F005684F001262775

FORM No. MGT-13

Report of Scrutinizer

**[Pursuant to rule 21 of the Companies (Management and Administration) Rules, 2014
read with other applicable provisions of the Companies Act, 2013]**

To

Ms. Urmila Chakraborty (Advocate)

The Hon'ble Chairperson appointed by the Hon'ble National Company Law Board Tribunal, Kolkata Bench ("The NCLT") for convening meeting of Equity Shareholders of Kesoram Industries Limited (Demerged Company).

Sub: Report of the Scrutinizer on the results of voting of the meeting of Equity Shareholders of Kesoram Industries Limited convened as per the order of the Hon'ble National Company Law Tribunal, Kolkata Bench dated 7th August, 2024 on Friday, 20th September, 2024 at 10:30 A.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") in respect of approving the composite scheme of Arrangement between Kesoram Industries Limited ("Demerged Company") and UltraTech Cement Limited ("Resulting Company") and their respective shareholders and creditors ("Scheme")

Madam,

I, Anjan Kumar Roy, a Company Secretary in Practice, holding Membership No. FCS 5684 and Certificate of Practice No. C.P. 4557 issued by The Institute of Company Secretaries of India, have been appointed as the Scrutinizer by the Hon'ble National Company Law Tribunal, Division Bench, Court No. II at Kolkata ("The NCLT"), to scrutinize the votes cast by Equity Shareholders of Kesoram Industries Limited (Demerged Company) (hereinafter to be referred as "**the Company**") by remote e-Voting and e-Voting during the meeting, held on 20th September, 2024, pursuant to the order dated 7th August, 2024 of the NCLT in the matter of Company Application (CAA) No. 150/KB/2024 and in the matter of Kesoram Industries Limited. I submit my report hereunder:

- (a) I have received a copy of the notice dated 19th August, 2024 issued by the Chairperson of the meeting. I have also received a copy of the confirmation that the notice of the meeting has been sent on 19th August, 2024 to all Equity Shareholders, whose names existed on the register of members of the Company as on 14th August, 2024, at the e-mail address registered with the Company/ Depositories. I have also found that the aforesaid notice of the meeting together with the notes/instructions has been posted by the company at its website <https://www.kesocorp.com>.

Office Address: GR 1, Gouri Bhaban, 28A Gurupada Halder Road, Kolkata- 700026. E-mail: akroyco@yahoo.co.in/anjanroy_2003@yahoo.co.in. Mobile Ph Nos. 9830201949/9831891949.



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- (b) I have been provided with the copies of the advertisements containing the notice of the meeting and I find that the notice of the meeting has been published in the following newspapers:
- a) Business Standard in English Edition dated 20th September, 2024.
 - b) Ekdin in Bengali Edition dated 20th September, 2024.
 - c) Aajkal in Bengali Edition dated 21st September, 2024.
- (c) I have been informed by the company that 102 numbers of Equity Shareholders were present at the meeting through Video Conference / Other Audio-Visual Means and the said number being more than thirty, I understand that the meeting had the requisite Quorum, as per the aforesaid order dated 7th August, 2024.
- (d) That to the best of my knowledge, the Shareholders of the Company as on the "cut-off" date (Friday, 13th September, 2024) were entitled to vote on the resolution as set out in the Notice of the meeting of Equity Shareholders of the Company.
- (e) That to the best of my understanding the remote e-Voting was open from 9.00 A.M. on 16th September, 2024 to 5.00 P.M. on 19th September, 2024.
- (f) That to the best of my understanding the remote e-Voting facility in respect of the aforesaid meeting of the Company at the portal i.e., www.evoting.nsdl.com, where remote e-Voting facility was provided, was blocked after 5.00 P.M. on 19th September, 2024.
- (g) The meeting started at 10.30 A.M. The e-Voting at the meeting started at 11.10 A.M. and was concluded at 11.40 A.M. on 20th September, 2024. A facility to cast vote by e-Voting was provided to those members, who were present in the said meeting through Video Conference or Other Audio-Visual Means and had not cast their vote on the resolution through remote e-Voting and such facility was available upto 30 minutes after the conclusion of the aforesaid meeting.
- (h) That the data of Remote e-Voting and e-Voting at the portal www.evoting.nsdl.com was unblocked by me at 11.48 A.M. on 20th September, 2024, that is after the e-Voting at the aforesaid meeting was completed. The said e-Voting data was unblocked by me in the presence of the following persons:

- a. Saurabh Jha *Saurabh Jha*
- b. Yashmin Khatoon *Yashmin Khatoon*

who are not in the employment of the Company.



Office Address: GR 1, Gouri Bhaban, 28A Gurupada Halder Road, Kolkata- 700026. E-mail: akroyco@yahoo.co.in/anjanroy_2003@yahoo.co.in. Mobile Ph Nos. 9830201949/9831891949.

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- (i) The data of e-Voting, containing the detail of votes cast by Remote e-Voting mode and e-Voting at the meeting has been downloaded from the aforesaid portal of National Securities Depository Limited, the agency which was appointed by the Company to provide and maintain and which provided and maintained the platform for Remote e-Voting and e-Voting during the meeting.

I now submit my report as under on the result of the remote e-Voting and e-Voting in respect of the resolution proposed in the Notice of the meeting.

Resolution

To consider and approve the proposed Composite Scheme of Arrangement between Kesoram Industries Limited (Demerged Company) and UltraTech Cement Limited (Resulting Company) and their respective shareholders and creditors.

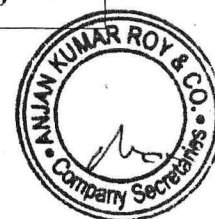
- i. Vote cast by all equity shareholders (including Promoter and Promoter Group, Related parties, Subsidiaries and Associates of Promoter and Promoter Group):

Particulars	Number of Shareholders	Number of votes cast by them	Percentage (%) of total number of votes cast
Voted in favour of the Resolution	514	22,73,63,588	99.9995
Voted against the Resolution	15	1,163	00.0005
Total	529	22,73,64,751	100

- ii. Vote cast by all public equity shareholders (excluding Promoter and Promoter Group, Related parties, Subsidiaries and Associates of Promoter and Promoter Group) as required under SEBI Circular dated June 20, 2023:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage (%) of total number of votes cast
Voted in favour of the Resolution	502	9,43,80,496	99.9988
Voted against the Resolution	15	1,163	00.0012
Total	517	9,43,81,659	100

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Result

Based on the aforesaid results, I report that the resolution as contained in the notice of the meeting has been passed with requisite majority.

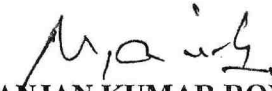
The relevant records relating to remote e-voting and e-voting at the meeting are under our safe custody and will be handed over to the Chairperson of the meeting of the Equity Shareholders of the Company which will be subsequently handed over to the Company for records and safe keeping.

Note: One of the promoters having 3 numbers of folios has been considered as one shareholder.

Place: Kolkata

Date: 20th September, 2024

FOR, ANJAN KUMAR ROY & CO.
Company Secretaries


ANJAN KUMAR ROY
FCS 5684

C.O.P. No. 4557

C.O.P. Unique Code: I2002WB282300

UDIN: F005684F001262775

Peer Review Certificate No.: 869/2020

Firm Unique Code: S2002WB051400



Certified to be True Copy

Kesoram Industries Limited


Company Secretary

Before the National Company Law Tribunal

Kolkata Bench

Company Application (CAA) No.150/KB/2024

In the Matter of the Companies Act, 2013 - Section 230(1) read
with Section 232(1)

And

In the Matter of :

Kesoram Industries Limited, a Company incorporated under
the Indian Companies Act, 1913 and being a Company within
the meaning of the Companies Act, 2013, having Corporate
Identification No. L17119WB1919PLC003429 and its
registered office at Birla Building, 9/1 R.N. Mukherjee Road,
Kolkata 700 001 in the State of West Bengal.

..... Applicant

DECLARATION OF RESULTS OF MEETING

- A. The resolution for approval of the Scheme of Arrangement amongst Kesoram Industries Limited and UltraTech Cement Limited and their respective shareholders and creditors was put to vote by remote e-voting as also by e-voting at the meeting of the Equity Shareholders of Kesoram Industries Limited held on Friday, 20th September, 2024 in terms of the order dated 7th August, 2024 of the Hon'ble National Company Law Tribunal, Kolkata Bench ("Tribunal"). The results of the voting are as follows:-

Category	Mode of Voting	No. of Shareholders in favour	No. of Votes in favour	No. of Shareholders against	No. of Votes against
A. Promoter & Promoter Group	Remote e-voting	12	13,29,83,092	0	0
	E-voting at the Meeting	0	0	0	0
	Total	12	13,29,83,092	0	0
B. Public: Institutional holders	Remote e-voting	53	5,63,83,181	0	0
	E-voting at the Meeting	0	0	0	0
	Total	53	5,63,83,181	0	0

Merrima Chakraborty

C. Public: Others	Remote e-voting	448	3,79,97,314	15	1,163
	E-voting at the Meeting	1	1	0	0
	Total	449	3,79,97,315	15	1,163
D. Public Total (B+C)		502	9,43,80,496	15	1,163
E. Grand Total (A+B+C)		514	22,73,63,588	15	1,163

- B. The aforesaid results were reported to me by the appointed Scrutinizer, Shri Anjan Kumar Roy, Practising Company Secretary, today.
- C. The requisite majority as prescribed under Section 230(6) of the Companies Act, 2013, considering all shareholders voting on the resolution, including promoter, promoter group and public shareholders, was in favour of the resolution. Further, the votes cast by the public shareholders in favour of the resolution was also in excess of the votes cast by them against the resolution in terms of paragraph A(10) of Part - I of the Securities and Exchange Board of India Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023.
- D. Accordingly, I declare that the resolution for approval of the Scheme was duly adopted by requisite majority, as aforesaid.

Dated this 20th September, 2024.



Urmila Chakraborty
Advocate
Chairperson appointed for the Meeting

Voting Results of NCLT Convened Meeting of Equity Shareholders held on 20th September, 2024

Date of the NCLT Convened Meeting of Equity Shareholders	20.09.2024
Total number of shareholders on record date	78459 (13.09.2024)
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	NA
Public:	NA
No. of shareholders attended the meeting through /video Conferencing:	
Promoters and Promoter Group:	5
Public:	102

Agenda-wise disclosure (to be disclosed separately for each agenda item)

Agenda No. 1: Approval for the composite Scheme of Arrangement between Kesoram Industries Limited ("Demerged Company") and UltraTech Cement Limited, ("Resulting Company") and their respective shareholders and creditors ("Scheme")

Resolution required: (Ordinary/Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	134650683	132983092	98.76	132983092	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		132983092	98.76	132983092	0	100.00	0.00
Public- Institutions	E-Voting	75972089	56383181	74.22	56383181	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		56383181	74.22	56383181	0	0.00	0.00
Public- Non Institutons	E-Voting	100040891	37998478	37.98	37997315	1163	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Total		37998478	37.98	37997315	1163	100.00	0.00
Total		310663663	227364751	73.19	227363588	1163	100.00	0.00
Whether Resolution is passed or not							Yes	

