

SIGNODE INDIA LIMITED

Registered Office: 3rd Floor, Jyothi Majestic, 8-2-120/84, Road No. 2
Banjara Hills, Hyderabad – 500034, Telangana (India).

**CONDUCT OF PROCEEDINGS OF THE NATIONAL COMPANY
LAW TRIBUNAL CONVENED MEETING OF THE UNSECURED
TRADE CREDITORS**

MODE: In view of the Covid-19 pandemic and related social distancing norms and as per the directions of the Hon'ble National Company Law Tribunal, Hyderabad Bench, the meeting (“**Tribunal Convened Meeting**”) of the Unsecured Trade Creditors of Signode India Limited shall be conducted through Video Conferencing/ Other Audio Visual Means (VC/OAVM).

DAY : Monday

DATE : 30th August, 2021

TIME : 04:00 P.M.

Ms. Satyasiri Atluri, Advocate, Chairperson for the meeting appointed by the Hon'ble National Company Law Tribunal Bench at Hyderabad, will occupy the Chair. The Hon'ble National Company Law Tribunal, Hyderabad Bench has appointed Ms. Anantha Lakshmi, Advocate as the Scrutinizer of the said meeting.

PROGRAM SCHEDULE

04.00 P.M.	WELCOME ADDRESS BY THE COMPANY SECRETARY
04.05 P.M.	CHAIRPERSON'S SPEECH
04.15 P.M.	AGENDA ITEM AND RATIONALE OF THE SCHEME OF AMALGAMATION
04.25 P.M.	Q&A
04.45 P.M.	E-VOTING
05.00 P.M.	VOTE OF THANKS BY THE MANAGING DIRECTOR OF SIGNODE INDIA LIMITED

C.A. (CAA) No 22/230/HDB/2021

**M/s. SIGNODE INDIA LIMITED
(‘Transferee Company’ or ‘Company’)**

DETAILED AGENDA

WELCOME ADDRESS BY THE COMPANY SECRETARY:

- Ladies and Gentlemen, Good evening!
- I am Ankur Singh, Company Secretary of Signode India Limited.
- We extend a hearty welcome to all of you for attending the Tribunal Convened Meeting of the Unsecured Trade Creditors of **SIGNODE INDIA LIMITED**.

In view of the Covid – 19 pandemic and in terms of the Hon’ble Hyderabad Bench of the National Company Law Tribunal’s Orders dated April 8, 2021 and July 9, 2021, a meeting of the Unsecured Trade Creditors of the Transferee Company is required to be held through Video Conferencing/ Other Audio Visual Means (“**VC/OAVM**”) following the operating procedures (*with requisite modifications as may be required*) referred to in General Circulars issued by the Ministry of Corporate Affairs, Government of India from time to time.

The Company has taken all the feasible steps to ensure that the Unsecured Trade Creditors are provided an opportunity to participate and vote in this meeting. The Transferee Company has provided adequate video conferencing facility to all the participants of this Meeting.

I now request the Chairperson, my colleagues on the Board, Chief Financial Officer, Statutory Auditors and Scrutinizer, who are present in this video conference to introduce themselves.

Ms. Satyasiri Atluri: Good evening everyone, this is Satyasiri Atluri. I am

joining this meeting from Hyderabad. I have been appointed as the Chairperson of the meeting by the Hon'ble Hyderabad Bench of the National Company Law Tribunal ("NCLT"). I extend my regards to everyone in this creditors meeting.

Company Secretary: Thank you, Chairperson.

Mr. Gaurav Maheshwari: Good evening everyone, this is Gaurav Maheshwari. I am the Managing Director of the Company and I am joining this meeting from Hyderabad. I welcome everyone to this creditors meeting.

Company Secretary: Thank you, Gaurav.

Mr. NLN Raju: Good evening everyone, this is NLN Raju. I am Whole Time Director of the Company and I am joining this meeting from Hyderabad.

Company Secretary: Thank you, NLN Raju.

Mr. Krishna Kumar: Good evening everyone, this is Krishna Kumar. I am the Whole Time Director of the Company and I am joining this meeting from Hyderabad.

Company Secretary: Thank you, Krishna Kumar.

Mr. Deep Chowdhury: Good evening everyone, this is Deep Chowdhury. I am the Chief Financial Officer of the Company and I am joining this meeting from Hyderabad.

Now, may I request the Statutory Auditors to introduce themselves.

Mr. Dheeraj Kumar: Good evening everyone, this is Dheeraj Kumar from Price Waterhouse & Co., the Statutory Auditors of the Company. I am accompanied by Mr. Ashok Agarwal and we are joining this meeting from

Hyderabad.

Company Secretary: Thank you, Dheeraj and Ashok.

We also have representatives from M/s Vaish & Associates, legal consultants as an special invitees.

As regards Quorum of the Meeting:

In terms of the directions contained in the NCLT Order dated April 8, 2021, the quorum for the Meeting shall consist of 10 creditors. I would like to report to the Chairperson of the meeting that the requisite quorum is present and therefore we can proceed with the meeting.

May I now request:

Ms. Satyasiri Atluri, the Chairperson of the meeting appointed by the NCLT, to chair the meeting and address the Unsecured Trade Creditors of the Company.

Chairperson:

Ladies and Gentlemen, Good Evening!

I would like to extend a warm welcome to all of you to this Tribunal Convened Meeting of the Unsecured Trade Creditors of the Company.

This Tribunal Convened Meeting is held for the purpose of considering and approving the proposed Scheme of Amalgamation of Stopak India Private Limited (“**Transferor Company**”) with Signode India Limited (“**Transferee Company**”) and its respective shareholders and creditors.

Since, the requisite quorum being present, I now call the meeting to order.

I now request the Company Secretary to take over the proceedings.

The Company Secretary:

Firstly, I would like to thank all the Creditors, Chairperson, colleagues on the Board, Statutory Auditors, Chief Financial Officer, Scrutinizer, M/s Vaish & Associates team and the management team for joining this meeting over video conference.

This Tribunal Convened Meeting of the Unsecured Trade Creditors of the Company is to consider and approve the proposed Scheme of Amalgamation of Transferor Company with Transferee Company and its respective shareholders and creditors (“**Scheme**”).

Notice convening the meeting of the Unsecured Trade Creditors of the Company (“**Notice**”) has already been sent to you along with the explanatory statement and the copy of the Scheme. With your consent and with the permission of Chair, can I take the same as read and understood.

As mentioned earlier, the Company has taken all the feasible efforts under the current circumstances to enable the Unsecured Trade Creditors to participate in this meeting through video conferencing and cast their votes electronically.

As required under Section 108 of the Companies Act, 2013 read with the NCLT Orders dated April 8, 2021 and July 9, 2021, the Company has provided the opportunity for the creditors to cast their vote electronically on the resolutions set forth in the Notice of the meeting. In order to enable those shareholders who are present in this meeting and who have not exercised remote e-voting, the Company is providing an opportunity to cast their vote electronically after the Meeting. Accordingly, there will be no voting by show of hands.

We can move to the Agenda Item, that is, “To consider and pass the resolution for approving the arrangement provided under the Scheme of

Amalgamation of Stopak India Private Limited (Transferor Company) with Signode India Limited (Transferee Company) and its respective shareholders and creditors.”

Draft resolution to be passed by the Unsecured Trade Creditors along with explanatory statement has been circulated to all the Unsecured Trade Creditors along with the Notice. With your consent and with the permission of Chair, can I take the same as read?

Overview and rationale of the Scheme

With the permission of the Chair, I will provide a brief **overview** of the Scheme.

The Transferor Company is a private limited company and the Transferee Company is a public limited company both incorporated under the provisions of the Companies Act, 2013 having its registered office at 3rd Floor, Jyothi Majestic, H. No. 8-2-120/84, Road No.2, Banjara Hills, Hyderabad- 500034.

The Transferor Company is the wholly owned subsidiary of the Transferee Company. The Scheme provides for the merger of the Transferor Company with the Transferee Company. Pursuant to the Scheme, the entire Undertaking (as defined in the Scheme) of the Transferor Company would stand transferred to and vested in the Transferee Company, on and from the Appointed Date, that is April 1, 2020 or such other date as may be directed by the NCLT, subject to the confirmation of the NCLT. The payment of the unsecured trade creditors of the Transferee Company will not be impacted by the proposed amalgamation.

With the permission of the Chair, I will now explain the **rationale** of the Scheme.

The Scheme would, *inter alia*, have certain benefits, in view of which the Board of the Transferor Company and Transferee Company have considered and proposed the Scheme. Signode group is undergoing a fundamental change in each country from a decentralized organization to a more centralized functional organization following the ‘One Signode Brand’ mission. In India, Signode group is targeting to have one legal entity and combine the operations.

The amalgamation would lead to greater and efficient use of infrastructure facilities and optimum utilisation of the available resources resulting in substantial reduction in multiple compliances and would facilitate focused management attention, provide leadership vision and facilitate efficiency in operations.

The detailed rationale of the Scheme has been set out in the Scheme. Hoping everyone had read the same. With the permission of Chair, Can I take the same read?

Question & Answers (‘Q&A’) Session:

Now we will open up the Q&A session. We have received questions from certain creditors. Now we will take up each question one by one:

1) Mr. Mahendra Waikole

Ques: Are you going to change the name and registered office of Signode India Limited?

Answer: No

2) Mr. Krishna Kulkarni

Ques: Is Signode India Limited’s creditors payment going to impact due to Stopak merger?

May I request Mr. Deep Choudhry, CFO to take up this question.

Ans: No, there will not be any impact on the payment to the creditors of Signode India Limited.

3) Ms. Bhavna Rathod

Ques: What is the product line of Stopak India Private Limited which are getting added to Signode India Limited pursuant to proposed merger?

May I request Mr. Gaurav Maheshwari, Managing Director to take up this question.

Ans: Stopak India Private Limited is mainly into manufacturing of dunnage Air Bags which, post-merger, will be added into product line of Signode India Limited.

4) Mr. Manoj Kumar K

Ques: What is the Effective Date of the Scheme?

Ans: Effective Date shall be the last of the dates on which the conditions referred to in Clause 16 of the Scheme have been fulfilled which include approval of requisite majority of shareholders, creditors (where applicable), NCLT, filing of certified copies of order of NCLT with registrar of companies by the both Transferer and Transferee companies.

5) Mr. Amitabh Dongre

Ques: Will there be any change in the corporate structure of Signode India Limited and Stopak India Private Limited?

Ans: Stopak India Limited is the wholly owned subsidiary of Signode India Limited. Post amalgamation, Stopak will merge into Signode and will be liquidated.

6) Mr. K. Linga Reddy

Ques: Will there be any impact on the existing agreements executed by the Creditors with Signode India Limited?

Ans: Since, Signode India Limited is the Transferee company, there will not any impact on the agreements of Signode India Limited

Management to respond to the questions raised by the creditors.

Company Secretary:

Thank you, Board members and Chief Financial Officer for having clarified all the questions raised by the creditors. As informed earlier, the Company has arranged for e-voting facility at this meeting for those creditors, who have not exercised their vote through remote e-voting. I now request the creditors who have not cast their votes through remote e-voting to cast their vote now. The electronic voting facility will be open and available for the next 15 minutes enabling the eligible members to exercise their e-voting.

As requested by the Chairperson, Mr. Ankur Singhal, Company Secretary informed the Unsecured Trade Creditors present the following procedure for casting their vote.

1. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
2. Click on “Shareholder - Login”.
3. Put User ID and password as initial password noted in step (1) above and Click Login.
4. Home page of remote “e-Voting” opens. Click on e-Voting: Active Voting Cycle
5. Now you are ready for “e-Voting” as “Cast Vote” page opens.

6. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.

The results of the e-voting including remote e-voting along with scrutinizer’s report would be placed on the website of the Company and also on the website of National Security Depository Limited (NSDL) by 3rd September , 2021.

Company Secretary:

Mr. Gaurav Maheshwari, Managing Director, is requested to extend a vote of thanks to all the participants of this meeting.

Mr. Gaurav Maheshwari

Vote of Thanks-

Firstly, on behalf of the Board, I would like to thank Ms. Satyasiri Atluri, Chairperson of the meeting and Ms. Anantha Lakshmi, Scrutinizer of the meeting, Mr. Dheeraj Kumar and Mr. Ashok Agarwal, from Price Waterhouse & Co., the Statutory Auditors and also to all the Unsecured Trade Creditors of the Company for attending this Tribunal Convened Meeting by sparing your valuable time.

I hope that you will be extending your kind support and cooperation for the future endeavors of the Company as well.

We once again thank you all and declare the meeting as closed.
