



June 14, 2024

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

To,
Dept. of Corporate Relations
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400001

NSE Symbol: MANYAVAR

BSE Scrip Code: 543463

Madam / Sir,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") on fixation of date of hearing by the Hon'ble National Company Law Tribunal, Kolkata Bench ("Hon'ble NCLT")

Ref: Scheme of Amalgamation of Manyavar Creations Private Limited ("Transferor Company") into and with Vedant Fashions Limited ("Company" or "Transferee Company") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('the Scheme')

Pursuant to Regulation 30 of the Listing Regulations and in continuation of and as an update to the previous communication vide the letter dated April 4, 2024, we are pleased to inform you that Company Scheme Petition [C.P.(CAA)/71(KB)2024] ("Company Petition") has been admitted for the purpose of hearing.

The Hon'ble NCLT has passed an order dated June 10, 2024 (which has been uploaded on the website of NCLT on June 13, 2024) inter-alia fixing the next date of hearing on July 23, 2024. A copy of the said order is enclosed herewith for reference.

We request you to kindly take the aforesaid information on record and disseminate the same on your respective websites.

Thanking you.

For, Vedant Fashions Limited

Navin Pareek

Company Secretary and Compliance Officer
ICSI Memb. No.: F10672

Encl – a/a



DIVISION BENCH
COURT - II

O-216

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P.(CAA)/71(KB)2024
IN
C.A.(CAA)/22(KB)2024

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE
2. HON'BLE MEMBER(T), SHRI D. ARVIND**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 10TH JUNE 2024

IN THE MATTER OF	VEDANT FASHIONS LIMITED
UNDER SECTION	SEC. 230-232 - SECOND MOTION

Appearance (via video conferencing/physically)

Ms. Manju Bhuteria, Adv.

] For the Petitioner

O R D E R

1. Learned Counsel for the Petitioner present.
2. The instant Company Petition has been filed in the second stage of the proceedings under Section 230(6) read with Section 232(3) of the Companies Act, 2013 ("Act") for sanction and confirmation of the Scheme of Amalgamation of **MANYAVAR CREATIONS PRIVATE LIMITED** Petitioner Company No. 2 (hereinafter referred to as the "**Transferor Company**") with **VEDANT FASHIONS LIMITED** Petitioner Company No. 1 (hereinafter referred to as the "**Transferee Company**") in the manner and on the terms and conditions stated in the said Scheme of Amalgamation ("Scheme"). A copy of the said Scheme is annexed to the Company Petition marked – **Exhibit – A**.
3. It is submitted by Ld. Authorized Representative appearing for the Petitioner(s) that the Appointed Date as per the Scheme is **01st April, 2024**.
4. It is submitted by Ld. Authorized Representative appearing for the Petitioner(s) that the Board of Directors of the Petitioners have at their respective meeting held on **25th January, 2024** have passed resolution adopting the proposed Scheme of Amalgamation. A copy of the Resolution passed by the Board of Directors of the Petitioners are collectively annexed to the Company Petition marked – **Exhibit – J**.
5. It is submitted by Ld. Authorized Representative appearing for the Petitioner(s) that the list of equity shareholders of the Petitioners as on 31st December, 2023 duly



certified by the Chartered Accountant are all collectively annexed to the Company Petition marked – **Exhibit – P**.

6. It is submitted by Ld. Authorized Representative appearing for the Petitioner(s) that the list of Secured Creditors and Unsecured Creditors of the Petitioners as on 12th February, 2024 duly certified by the Chartered Accountant are all collectively annexed to the Company Petition marked – **Exhibit – L**.
7. It is submitted by Ld. Authorized Representative appearing for the Petitioner(s) that the statutory auditors of the Petitioner Company No. 1 have by their certificate dated 25th January, 2024 confirmed that the Accounting Treatment proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 and Rules made there under. A copy of the said Certificate issued by Statutory Auditor of the Petitioner Company No. 1 is annexed to the Company Petition marked – **Annexure – O**.
8. It is submitted by Ld. Authorized Representative appearing for the Petitioner(s) that the shares of the Petitioner Company No. 1 are listed with National Stock Exchange of India Limited and BSE Limited. The Petitioner Company No. 2 is wholly Owned Subsidiary of Petitioner Company No.1.
9. It is submitted by Ld. Authorized Representative appearing for the Petitioner(s) that the Petitioner(s) have the following classes of shareholders and creditors: -

Applicant Company	Equity Shareholders	Unsecured Creditors	Secured Creditors
Vedant Fashions Limited	74,379	784	98
Manyavar Creations Private Limited	2	18	NIL

10. It is submitted by Ld. Authorized Representative appearing for the Petitioner(s) that by an order dated 6th March, 2024, in Company Application No. C.A (CAA) No. 22/KB/2024 this Tribunal made the following directions with regard to meetings of shareholders and creditors under Section 230(1) of the Act:

I. Meetings dispensed:

- a) In view of the Consents given in the affidavit form by all the equity shareholders of the Petitioner Company No. 2, the requirement of convening and holding separate meetings of the shareholders of the Transferor Company is dispensed with.



- b) In view of the consents received from Unsecured Creditors in affidavit form by 93.67% of the Petitioner Company No. 2 the requirement of convening and holding separate meetings of the Unsecured Creditors of the Transferor Company is dispensed with.
- c) Since the rights of shareholders of the Transferee Company are not affected since there will be no issue of shares pursuant to the Scheme of Amalgamation and there would be absolutely no changes in the Issued, Subscribed and Paid-up equity share capital of the Transferee Company and the rights of the creditors of the Transferee Company are not affected since there will be no reduction in their claims and the assets of the Transferee Company, post Scheme, will be more than sufficient to discharge their claims and the net worth of the Transferee Company is significantly positive. The Meeting of the Equity Shareholder; Secured Creditors and Unsecured Creditors of the Petitioner Company No. 1 is dispensed with.

II. No requirement of Meetings

- a) The Transferor Company have NIL Secured Creditors, verified by Chartered Accountant certificate, the requirement of convening and holding separate meetings of the Secured Creditors of the Transferor Company does not arise.

III. Meetings to be held

No meetings are required to be held.

11. Learned Authorized Representative appearing for the Petitioner(s) further submit that in compliance with Section 230(5) of the Companies Act, 2013 and the said order dated 6th March, 2024, in Company Application No. C.A (CAA) NO. 22/KB/2024 notice along with all accompanying documents has already been served on the Statutory / Sectoral Authorities, as directed by the said order as below:

NAME OF THE REGULATORY AUTHORITY	DATE OF SERVICE	AFFIDAVIT OF SERVICE ANNEXURE	PAGE NO
THROUGH SPECIAL MESSENGER (BY HAND DELIVERY)			
Regional Director, Eastern Region,	03.04.2024	B	125
Registrar of Companies, West Bengal	03.04.2024	B	126
Official Liquidator, High Court Calcutta	03.04.2024	B	127
Office of the Income Tax	03.04.2024	B	128



Officer, Central Cir 3(2)			
Office of the Income Tax Officer, Central Cir 3(2)	03.04.2024	B	129
BY SPEED POST			
Regional Director, Eastern Region,	03.04.2024	B	125
Registrar of Companies, West Bengal	03.04.2024	B	126
Official Liquidator, High Court Calcutta	03.04.2024	B	127
Office of the Income Tax Officer, Central Cir 3(2)	03.04.2024	B	128
Office of the Income Tax Officer, Central Cir 3(2)	03.04.2024	B	129
National Stock Exchange of India Limited	03.04.2024	B	136
BSE Limited	03.04.2024	B	133
The Securities and Exchange Board of India	03.04.2024	B	130
By Electronic Mail			
National Stock Exchange of India Limited	03.04.2024	B	137-138
BSE Limited	03.04.2024	B	134-135
The Securities and Exchange Board of India	03.04.2024	B	131-132

An affidavit of Service duly affirmed on 8th April, 2024 has also been filed with the Registry. Copy of affidavit of Service is annexed to the Company Petition being **Exhibit – N**. The Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata had filed a letter dated April 30, 2024, requiring the Petitioners to submit certain information/documents with respect to the Company Application CA (CAA) No. 22/KB/2024. The response to the said letter was filed on May 15, 2024. The Official Liquidator, High Court of Calcutta had filed a requirement letter dated May 3, 2024, requiring the Petitioners to submit certain information/documents with reference to the Company Application CA (CAA) No 22/KB/2024. The response to the said requirement letter was filed on June 5, 2024. Other Authorities, as aforesaid, have not filed any representation.



12. Upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Petitioner(s), we admit the instant petition and fix the next date of hearing on **23rd July, 2024**.
13. At least 10 (ten) days before the said date fixed for hearing, the Petitioner(s) shall cause notice of hearing to be advertised in the **FINANCIAL EXPRESS** in English and Bengali translation thereof in **AAJ KAL** in Kolkata Edition as per Rule 16(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“CAA Rules”).
14. Another notice pursuant to Section 230(5) of the Companies Act, 2013 along with accompanying documents, including the copies of the aforesaid Scheme and statement under the provisions of the Companies Act, 2013, as sent earlier, shall be served again on the aforesaid Statutory Authorities by sending the same to them by hand delivery through special messenger or by post or by email within one week from the date of receiving this order. The notice shall specify the next date of hearing of the petition, as aforesaid, and state that representation, if any, and if not already filed, should be filed before this Tribunal no later than 7 (seven) days before the next date of hearing of the petition and a copy of such representation should be simultaneously sent to the Authorized Representative of the said Petitioner(s). If no such representation is received by the Tribunal within such period, it shall be presumed that such Authorities have no representation to make on the said Scheme. Such notice shall be sent in Form No. CAA3 of the CAA Rules with necessary variations, incorporating the directions herein.
15. The Petitioner(s) to file an affidavit confirming compliance of the above-mentioned directions of this Tribunal, 3 (Three) days before the next date of hearing.
16. The Petitioner(s) may also file their rejoinder affidavit(s) dealing with the objections/ observations, if any, of the Authorities, 2 (Two) days before the next date of hearing.
17. Urgent Certified copy of this order, if applied for, be supplied to the parties, subject to compliance with all requisite formalities.

D. Arvind
Member (Technical)

Bidisha Banerjee
Member (Judicial)