

BY HAND DELIVERED

NOTICE CONVENING MEETING OF THE SECURED CREDITORS OF

LINC PEN & PLASTICS LIMITED (TRANSFeree COMPANY)

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH

C.A. (C.A.A.)NO. 809 / KB OF 2019

In the matter of The Companies Act, 2013;

And

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

And

In the matter of:

1. LINC WRITING AIDS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Satyam Towers, 3, Alipore Road, 1st Floor, Kolkata 700 027, within the aforesaid jurisdiction.

...DEMERGED COMPANY/ TRANSFEROR
COMPANY

And

2. LINC RETAIL LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at 3, Alipore Road Kolkata 700 027 within the aforesaid jurisdiction.

...RESULTING COMPANY

And

3. LINC PEN & PLASTICS LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Satyam Towers, 3, Alipore Road, 1st Floor, Kolkata 700 027 within the aforesaid jurisdiction.

...TRANSFEREE COMPANY

And

In the matter of:

1. LINC WRITING AIDS PRIVATE LIMITED
2. LINC RETAIL LIMITED
3. LINC PEN & PLASTICS LIMITED

... APPLICANTS

NOTICE CONVENING MEETING OF SECURED CREDITORS OF TRANSFEREE COMPANY

To

The Secured Creditors of

LINC PEN & PLASTICS LIMITED (TRANSFEREE COMPANY/APPLICANT NO. 3)

Notice is hereby given that by an order dated the 07th August 2019 (“**Order**”) the Kolkata Bench of the National Company Law Tribunal has directed separate meetings to be held of the Equity Shareholders, Secured and Unsecured Creditors of Applicant No. 3 for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Arrangement and Amalgamation (“**Scheme**”) proposed to be made between the Transferor Company or Demerged Company, Resulting Company and Transferee Company and their respective shareholders and creditors.

In pursuance of the Order and as directed therein notice is hereby given that a meeting of the Secured Creditors of Applicant No. 3 will be held at “Shripati Singhanian Hall”, Rotary Children’s Welfare Trust, 94/2, Chowringhee Road, Kolkata – 700 020 on Monday, 30th September, 2019 at 12:00 p.m. at which time and place the secured creditors are requested to attend.

At the meeting, following resolutions will be considered and if thought fit, be passed, with or without modification(s):

SPECIAL BUSINESS:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions, if any, of the Companies Act, 2013, applicable rules and regulations made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India’s Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time), No objection letter / observation letter dated April 26, 2019 and April 30, 2019 issued by the BSE Limited and National Stock Exchange of India Limited, respectively, relevant provisions of the Memorandum and Articles of Association of the Company, and subject to sanction/approval(s) of National Company Law Tribunal (**“Tribunal” or “NCLT”**), and such other approvals, sanctions and permissions of other regulatory or government bodies/tribunals or institutions as may be applicable, and subject to such conditions and modification(s) as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**), the Scheme of Arrangement between Linc Writing Aids Private Limited (**“LWAPL” or “Demerged Company” or “Transferor Company”**), Linc Retail Limited (**“LRL” or “Resulting Company”**) and Linc Pen & Plastics Ltd (**“LPPL” or “Transferee Company”**) and their respective shareholders and creditors (**“Scheme”**), which provides for demerger of Retail Business Undertaking of the Demerged Company to Resulting Company and Amalgamation of the Remaining Business of Transferor Company with the Transferee Company, a copy of which is enclosed with this Notice and placed before this Meeting and initialed by the Chairperson of the Meeting, as the case may be, for the purpose of identification, be and is hereby approved.

FURTHER RESOLVED THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by NCLT while sanctioning the Scheme or by any authorities under law, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the Equity Shareholders of Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

TAKE FURTHER NOTICE that the Secured Creditors may attend and vote at the said Meeting in person or by proxy provided that a proxy in the prescribed form, duly signed, stamped and filled by them or their authorised representative, is deposited at the registered office of Linc Pen & Plastics Ltd at Satyam Towers, 3, Alipore Road, 1st Floor, Kolkata-700027, India, not later than 48 (fortyeight) hours before the time fixed for the aforesaid Meeting. The form of proxy can be obtained free of charge from the Registered Office of LPPL, on all working days during 10.00 a.m.to 6.00 p.m.

TAKE FURTHER NOTICE that in compliance with the provisions of (i) Section 230(4) and other applicable provisions of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies(Compromises, Arrangements and Amalgamations) Rules,2016; and (iii) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; LPPL has provided the facility of voting by ballot to the secured creditors present in the meeting on 30 September, 2019, to consider and approve the Scheme by way of aforesaid resolution(s).

Copies of the said Scheme and the Explanatory Statement under Section 230 read with Section 232of the Companies Act, 2013 can be obtained free of charge at the registered office of the Applicant No. 3 or at the office of their Advocates M/s AQUILAW, 8th Floor, 9, Old Post Office Street, Kolkata – 700 001. Persons entitled to attend and vote at the respective meetings, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at Satyam Towers, 3, Alipore Road, 1st Floor, Kolkata – 700 027, West Bengal not later than 48 (forty eight) hours before the scheduled time of commencement of the meetings.

The NCLT has appointed CS Deepak Kumar Khaitan, Practising Company Secretary as the Chairperson of the said meeting. The above mentioned Scheme, if approved in the meeting, will be subject to the subsequent approval of the NCLT.

Notice in Form CAA 2 is attached herewith and marked as **Annexure A**. A copy of the Explanatory Statement, under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme and the other enclosures as indicated in the aforesaid Index are enclosed.

Sd/-

Drafted by

CS Deepak Kumar Khaitan

(Chairperson appointed for the aforesaid meeting)

Dated this 27th day of August, 2019

Place: Kolkata

Drawn by :

Sd/-

Piyush Agrawal

Advocate

AQUILAW

9 Old Post Office Street
8th Floor, Kolkata 700 001

Notes:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 read with Section 230(3) of Companies Act, 2013 and Rule 6 of Companies (Compromises, Arrangements & Amalgamations) Rules, 2016 in respect of special business as set out above to be transacted at the meeting is annexed hereto and forms part of this Notice.
2. **A SECURED CREDITOR ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE AT THE MEETING. THE PROXY NEED NOT TO BE A SECURED CREDITOR OF THE COMPANY. THE FORM OF PROXY DULY COMPLETED SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY BUT NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE AFORESAID MEETING.**

Proxies executed /submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolution / authority, as applicable.

The Proxy-holder shall prove his identity at the time of attending the Meeting.

A blank proxy form is annexed to this Notice and can also be obtained free of charge from the registered office of LPPL. All alterations made in the form of proxy should be initialed.

3. Corporate / Institutional secured creditors intending to depute their authorized representative(s) to attend the Meeting are requested to forward at the Registered Office of the Company, certified copy of the Board Resolution/Power of Attorney together with specimen signature(s) of the representative(s), authorizing the said person to attend and vote on their behalf at the Meeting, not later than 48 hours before the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
4. NCLT by its Order dated 07th August, 2019 ("Order") has directed that the Meeting of the secured creditors of LPPL shall be convened and held at "Shripati Singhanian Hall", Rotary Children's Welfare Trust, 94/2, Chowringhee Road, Kolkata – 700 020, on Monday, 30th September, 2019 for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme.
5. The Notice, Explanatory Statement together with the accompanying documents, is being sent to all the secured creditors whose names appear in the Register of Secured Creditors.
6. The Notice, Explanatory Statement together with the accompanying documents, is being sent to the all the secured creditors as per the permitted mode.
7. Company has provided the facility through ballot to all the secured creditors attending the meeting on 30 September 2019 and their voting rights shall be in proportion of the principal amount due to secured creditors as on the cut off date of 31 March 2019.

8. The quorum of the Meeting of the secured creditors of LPPL shall be in accordance with provisions of Section 103 of the Companies Act 2013. In case the quorum as noted above for the Meeting is not complete at the scheduled time, then the Meeting shall be continued with one member who shall be deemed to constitute the quorum.
9. Secured Creditors/ Proxies / Authorised representative(s) may kindly note the following:
 - (i) Copies of the Notice will not be distributed at the venue of the Meeting;
 - (ii) Attendance Slip, sent herewith, is required to be produced at the venue duly filled-in and signed, for attending the Meeting;
 - (iii) Entry to the hall will be in exchange for duly completed and signed Attendance Slips and on producing any Government issued ID proof (viz. Aadhar Card, PAN Card, Voter Id card, Driving license, etc.); and
 - (iv) Institutional Secured Creditors (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mkmaroti@gmail.com.
10. The documents referred to in the Notice and accompanying Explanatory Statement shall be available for inspection without any fee to the secured creditors on all working days (except 2nd and 4th Saturdays, Sundays and Public holidays) during 10.00 a.m. to 6.00 p.m. at the Registered Office of LPPL, from the date of dispatch of this Notice till the date of the Meeting.
11. During the period beginning 24 (twenty four) hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, an secured creditor would be entitled to inspect the proxies lodged at any time during the business hours of LPPL, provided that not less than 3 (three) days of notice in writing is given at the Registered Office of LPPL.
12. In terms of the directions contained in the Orders, the advertisement will be published in (i) 'Business Standard' newspaper in the English Language (Kolkata edition); and (ii) 'Sukhabar' newspaper in Bengali language indicating the day, date, place and time of the Meeting and stating that the copies of the Scheme, the Explanatory Statement and the form of Proxy can be obtained free of charge on all working days during 10.00 a.m. to 6.00 p.m. from the Registered Office of LPPL.
13. In accordance with the provisions of Sections 230 to 232 of the Companies Act, 2013, the Scheme shall be acted upon only if a majority of persons representing three-fourth in principal amount due to the secured creditors of LPPL, voting in person or by proxy agree to the Scheme.
14. NCLT has appointed, Mr. N Gurumurthy, FCA as the Scrutinizer to scrutinize the voting through e-voting process and voting at the venue of the Meeting in a fair and transparent manner.
15. The Scrutinizer's decision on the validity of the votes shall be final. The results of the voting on the resolution(s) set out in the Notice, will be announced in the same newspaper in which advertisement is made. The results, together with the Scrutinizer's report, will be displayed on the Notice Board of LPPL at its registered office, on the website of LPPL viz. www.linpen.com and besides being communicated to BSE Limited, National Stock Exchange of India Limited, Calcutta Stock Exchange Limited.
16. The resolutions shall be deemed to be passed on the date of Meeting, subject to receipt of requisite number of votes being cast in favour of the resolution(s).