

Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra - Kurla Complex  
Bandra [E], Mumbai - 400 051

Oct 12, 2026

Dear Sirs,

Stock Code - **KOTARISUG**

**Sub: Notice convening the meeting of the Equity Shareholders of Kothari Sugars and Chemicals Limited in connection with the proposed Scheme of amalgamation of Kothari Sugars and Chemicals Limited ("KSCL" or "Transferor Company") with and into Kothari Petrochemicals Limited ("KPL" or "Transferee Company") and their respective shareholders and creditors ("Draft Scheme") presented under Section 230-232 read with other applicable provisions of the Companies Act, 2013**

- (i) Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**") and reference to our letter dated Oct 05, 2026, intimating the pronouncement of Order by the Hon'ble National Company Law Tribunal, Chennai Bench - 1 ("**Hon'ble NCLT**"), for convening of the respective meetings of the Equity Shareholders and Unsecured Creditors of KSCL and KPL on November 13, 2026, for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme of Amalgamation.
- (ii) Further, we wish to inform that in pursuance of the said Order and as directed by the Hon'ble NCLT, vide its Order dated September 30, 2026, and in compliance with the applicable provisions of the Act and Listing Regulations, the NCLT convened meeting of the Equity Shareholders of the Company will be held on **Friday, the 13<sup>th</sup> day of November 2026 at 10.30 A.M** through video conferencing ("**VC**")/ other audio visual means ("**OAVM**") to consider, and if thought fit, to pass the Resolution for approval of the Scheme by requisite majority, as prescribed under Section 230(6) of the Act & SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20<sup>th</sup> June 2023.
- (iii) Please find enclosed a copy of the Notice convening the aforesaid meeting of the Equity Shareholders of KSCL, together with the Explanatory Statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, SEBI Listing Regulations, and applicable circulars issued by SEBI read with the Observation Letter issued by the Stock Exchange.
- (iv) The Company has entered into an arrangement with Central Depository Services (India) Limited ('CDSL') for facilitating e-voting through their e-voting platform i.e. [www.evotingindia.com](http://www.evotingindia.com). The remote e-voting period begins on **Tuesday, 10<sup>th</sup> November 2026 at 9.00 A.M and ends on Thursday, 12<sup>th</sup> November 2026 at 5.00 P.M.** The cut-off date for reckoning the eligibility of the members for e-voting is **Friday, 06<sup>th</sup> November 2026.**

Cont....2/-

**Sugar Units:**

Unit - I: Kattur Post- 621 706, Lalgudi Taluk, Trichy Dist., Tamil Nadu. Phone: 0431-2541224 / 2541350, Fax: 0431-2541451  
Unit - II: Sathamangalam Village, Vetriyur Post: 621 707. Ariyalur Dist., Tamil Nadu. Phone: 04329-320800

CIN : L15421TN1960PLC004310  
TIN No. : 33790460019 dt 1-1-2007  
CST No. 24518 dt. 26-06-1961  
GSTIN : 33AABCK2495F1ZP

..(2)..

- (v) Notice of the meeting along with the explanatory statement has been sent to the shareholders through electronic mode on Monday, 12<sup>th</sup> October 2026 to those members whose e-mail addresses are registered with the Company / Depositories.
- (vi) Additionally, letters containing the web link, the exact path and QR Code to access the complete Notice of the meeting along with the explanatory statement are being sent to shareholders who have not registered their email addresses.
- (vii) Only those equity shareholders whose names appear on the Register of Members / Register of Beneficial Owners maintained by the Depositories as on **Friday, November 06, 2026**, being the Cut-Off date fixed for this purpose, shall be eligible to exercise their voting rights on the resolution.
- (viii) Equity Shareholders who have not updated their email addresses as aforesaid, thereby not being in receipt of the Notice, are requested to update their email addresses as per the instructions given in the enclosed Notice.
- (ix) The Notice along with the Explanatory Statement and Annexures thereto, are also hosted on the Company's website at: <https://hckotharigroup.com/kscl/?q=node/133>
- (x) Kindly take the same on your record and display the same on the website of the Stock Exchange.

Thanking You,

Yours faithfully

*for Kothari Sugars & Chemicals Limited*

RAJAGOPAL PRAKASH  
L PRAKASH  
Digitally signed by  
RAJAGOPAL PRAKASH  
Date: 2026.10.12  
18:00:11 +05'30'

**R. Prakash**

Company Secretary & Compliance Officer

**Encl.**: as above



## Kothari Sugars and Chemicals Limited

CIN: L15421TN1960PLC004310

Regd. Off: "Kothari Buildings", No. 115 M G Salai,  
Nungambakkam, Chennai - 600 034.

Phone: 044 - 35225526 / 5529.

E-mail: [secdept@hckgroup.com](mailto:secdept@hckgroup.com) / [ksclcs@hckgroup.com](mailto:ksclcs@hckgroup.com)

Website: [www.hckotharigroup.com/kscl](http://www.hckotharigroup.com/kscl)

**NOTICE CONVENING MEETING OF THE EQUITY SHAREHOLDERS OF  
KOTHARI SUGARS AND CHEMICALS LIMITED  
(PURSUANT TO THE ORDER PASSED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH (COURT I) CHENNAI, DATED 30<sup>TH</sup> SEPTEMBER 2026)**

| Meeting                             |                                                                  |
|-------------------------------------|------------------------------------------------------------------|
| Day                                 | Friday                                                           |
| Date                                | 13 <sup>th</sup> November 2026                                   |
| Time                                | 10.30 A.M                                                        |
| Mode of meeting                     | Through video conferencing/ other audio-visual means ("VC/OAVM") |
| Cut-off date for e-voting           | 06 <sup>th</sup> November 2026                                   |
| Remote e-voting start date and time | Tuesday, 10 <sup>th</sup> November 2026 at 9.00 A.M              |
| Remote e-voting end date and time   | Thursday, 12 <sup>th</sup> November 2026 at 5.00 P.M             |

### I N D E X

| S. No. | Contents                                                                                                                                                                                                                                 | Annexure No.      |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| 1.     | Notice convening meeting of the equity shareholders of Kothari Sugars and Chemicals Limited                                                                                                                                              | -                 |
| 2.     | Explanatory statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 (" <b>Act</b> ") and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 | -                 |
| 3.     | Order of the Hon'ble National Company Law Tribunal, Division Bench, (Court I) Chennai, dated 30 <sup>th</sup> September 2026                                                                                                             | <b>Annexure 1</b> |
| 4.     | Certified true copy of the Scheme                                                                                                                                                                                                        | <b>Annexure 2</b> |
| 5.     | Audited financial statements of the Transferor Company for the period ended 31 <sup>st</sup> March 2026.                                                                                                                                 | <b>Annexure 3</b> |
| 6.     | Unaudited financial results of the Transferor Company for the quarter ended 30 <sup>th</sup> June 2026                                                                                                                                   | <b>Annexure 4</b> |
| 7.     | Audited financial statements of the Transferee Company for the period ended 31 <sup>st</sup> March 2026.                                                                                                                                 | <b>Annexure 5</b> |
| 8.     | Unaudited financial results of the Transferee Company for the quarter ended 30 <sup>th</sup> June 2026                                                                                                                                   | <b>Annexure 6</b> |

| <b>S. No.</b> | <b>Contents</b>                                                                                                                                                                                                              | <b>Annexure No.</b>             |
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| 9.            | Reports adopted by the Board of Directors of the Transferor Company and the Transferee Company pursuant to Section 232(2)(c) of the Act.                                                                                     | <b>Annexure 7</b>               |
| 10.           | Joint Valuation Report dated 19 <sup>th</sup> May 2026 issued by KPMG Valuation Services LLP and Mr. S Sundar Raman the independent registered valuers for the proposed Scheme.                                              | <b>Annexure 8</b>               |
| 11.           | Fairness Opinion dated 19 <sup>th</sup> May 2026, issued by Saffron Capital Advisors Private Limited, an Independent SEBI registered (Category-I) Merchant Banker on the share exchange ratio for the proposed Scheme.       | <b>Annexure 9</b>               |
| 12.           | Report of the Audit Committee of the Transferor Company on the Scheme.                                                                                                                                                       | <b>Annexure 10</b>              |
| 13.           | Certificate from the statutory auditors of the Transferee Company to the effect that the accounting treatment proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act. | <b>Annexure 11</b>              |
| 14.           | Observation Letter issued by NSE dated 19 <sup>th</sup> August 2026 jointly to the Transferor Company and Transferee Company.                                                                                                | <b>Annexure 12</b>              |
| 15.           | Compliance Report dated 29 <sup>th</sup> May 2026 and Complaint Report dated 26 <sup>th</sup> June 2026 submitted by the Transferor and Transferee Company respectively to NSE.                                              | <b>Annexure 13.1 &amp; 13.2</b> |
| 16.           | Additional documents (as per observation letters issued by the NSE):                                                                                                                                                         |                                 |
|               | a) Details of (pre & post Scheme) assets and liabilities of Transferee Company and Transferor Company and also for the last 3 financial years;                                                                               | <b>Annexure 14</b>              |
|               | b) Valuation methods, rationale and assumptions considered for arriving at the share exchange ratio;                                                                                                                         | <b>Annexure 8</b>               |
|               | c) Need, rationale & synergies of the Scheme and its impact on the shareholders and cost benefit analysis of the scheme                                                                                                      | <b>Annexure 10</b>              |
|               | d) Value of assets and liabilities of Transferor Company that are being transferred to Transferee Company and post-scheme balance sheet of the Transferee Company.                                                           | <b>Annexure 14</b>              |
|               | e) Additional information submitted by the Company to the Stock Exchange as per Annexure L of Exchange Checklist                                                                                                             | <b>Annexure 15</b>              |

*[The Notice of the Meeting, Explanatory Statement and **Annexure 1 to Annexure 15** constitute a single and complete set of documents and should be read in conjunction with each other, as they form an integral part of this document.]*

[Click here to access the annexures to the Notice](#)

**FORM NO. CAA.2**  
**[Pursuant to Section 230(3) of the Companies Act, 2013 and Rules 6 and 7 of Companies**  
**(Compromises, Arrangements and Amalgamations) Rules, 2016]**

**IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AND OTHER**  
**APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH COMPANIES**  
**(COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

**AND**

**IN THE MATTER OF SCHEME OF AMALGAMATION BETWEEN**

**KOTHARI SUGARS AND CHEMICALS LIMITED**

**AND**

**KOTHARI PETROCHEMICALS LIMITED**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

**CA(CAA)NO.72 /CHE/2026**

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**KOTHARI SUGARS AND CHEMICALS LIMITED**

**CIN: L15421TN1960PLC004310**

Registered Office: Kothari Building No.115,  
Nungambakkam High Road, Chennai,  
Tamil Nadu, India, 600034

**...APPLICANT COMPANY NO. 1/ TRANSFEROR COMPANY**

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**NOTICE CONVENING THE MEETING OF THE EQUITY**  
**SHAREHOLDERS OF KOTHARI SUGARS AND CHEMICALS LIMITED**

**To the Equity Shareholders of Kothari Sugars and Chemicals Limited**

1. **NOTICE** is hereby given that by an order dated 30<sup>th</sup> September 2026 (the “**Order**”), the Hon’ble National Company Law Tribunal , Division Bench (Court I), Chennai (“**Hon’ble NCLT**”), has directed *inter alia*, that a meeting be convened and held of the equity shareholders of Kothari Sugars and Chemicals Limited (herein after mentioned as “**KSCL**” “**the Company**” or “**Transferor Company**” or “**Applicant Company No.1**”), for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Amalgamation between Kothari Sugars and Chemicals Limited (Applicant Company No. 1/ Transferor Company) and Kothari Petrochemicals Limited (Applicant Company No. 2/ Transferee Company) and their respective shareholders & creditors. (hereinafter mentioned as the “**Scheme**”).
2. In pursuance of the said Order and as directed therein and in compliance with the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), notice is hereby given that a meeting

of equity shareholders of the Company will be held on **Friday, the 13<sup>th</sup> day of November 2026 at 10.30 A.M** through video conferencing (“VC”)/ other audio visual means (“OAVM”) to consider, and if thought fit, to pass the following Resolution for approval of the Scheme by requisite majority, as prescribed under Section 230(6) of the Act:

**“RESOLVED THAT** in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, (“Act”) the National Company Law Tribunal Rules 2016 and any other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the rules including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, circulars and notifications made thereunder and the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the regulations and guidelines issued by SEBI (as amended from time to time), read with the Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20<sup>th</sup> June 2023 issued by the SEBI and other circulars/guidelines issued by SEBI as may be applicable to the scheme of amalgamation from time to time, the observation letter dated August 19<sup>th</sup>, 2026 issued by National Stock Exchange of India Limited and all other provisions of the applicable laws, or any amendments thereto or modifications thereof, the Memorandum and Articles of Association of the Company, and subject to the approval of the Hon’ble NCLT and such other approvals as may be necessary or as may be directed by the Hon’ble NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the Scheme of Amalgamation between Kothari Sugars and Chemicals Limited and Kothari Petrochemicals Limited and their respective shareholders and creditors placed before this meeting, be and is hereby approved.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and / or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities as considered necessary to give effect to the above Resolution, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to make modifications, amendments, revisions, edits and all other actions as may be required to finalize the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the Board or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/ required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder and/or creditor of the Company, the SEBI, the NCLT, and/or any other authority, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed) as may be required from time to time in connection with the Scheme.”

3. **TAKE FURTHER NOTICE** that the equity shareholders shall have the facility and option of voting on the Resolution for approval of the Scheme either by casting their votes through remote e-voting or by e-voting at the Meeting during the respective voting period stated below:

| <b>Manner of voting</b> | <b>Commencement of voting</b>                          | <b>End of voting</b>                                                    |
|-------------------------|--------------------------------------------------------|-------------------------------------------------------------------------|
| Remote e-voting         | Tuesday, 10 <sup>th</sup> November 2026<br>at 9.00 A.M | Thursday, 12 <sup>th</sup> November 2026<br>at 5.00 P.M                 |
| E-voting at the Meeting | During the Meeting                                     | As per the instructions of the<br>Chairperson appointed for the meeting |

The remote e-voting and e-voting at the Meeting shall not be allowed beyond the respective voting period, as stated above. Equity shareholders may exercise their votes in only one mode i.e., either by remote e-voting or by e-voting at the Meeting. Equity shareholders attending the Meeting who have not cast vote(s) by remote e-voting will be able to vote electronically by following the "Instructions for e-voting" whereas equity shareholders who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

The remote e-voting period has been determined as per the provisions of Section 108 of the Companies Act, 2013 and other applicable provisions of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended; and Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').

4. An equity shareholder, whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depository as on the cut-off date i.e., 06<sup>th</sup> November, 2026 shall only be entitled to exercise his/her/its voting rights on the Resolution proposed in the notice and attend the meeting of the equity shareholders. Voting rights of an equity shareholder/beneficial owner shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Transferor Company as on the cut-off date i.e., 06<sup>th</sup> November 2026. A person who is not an equity shareholder as on the cut-off date, should treat the Notice for information purpose only.

The cut-off date to determine eligible equity shareholders for exercising his/her/its voting rights on the Resolution proposed in the Notice and for attending the Meeting has been ascertained as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and other applicable provisions made thereunder.

5. The Hon'ble NCLT has appointed Shri. Badarinath as the Chairperson and Mr. Biswaruo Acharya as the Scrutinizer of the said Meeting. The above-mentioned scheme of amalgamation, if approved by the meeting, will be subject to the subsequent approval of the Hon'ble NCLT and such approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.
6. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the agency for providing the platform for both remote e-voting prior to the Meeting and e-voting during the Meeting.
7. The voting results shall be declared by the Chairperson of the Meeting within 03 (three) days from the conclusion of the Meeting and the same shall be displayed on the Notice Board of the Company at its registered office and posted on the websites of the Company at <https://www.hckotharigroup.com> and CDSL at <http://www.evotingindia.com/>. The results shall also be forwarded to the National Stock Exchange of India Limited ('NSE'), where the Company's shares are listed.
8. The Scrutinizer shall, after the conclusion of the Meeting, submit a consolidated Scrutinizer's report of the total votes cast in favor and against the Resolution and invalid votes, if any, and submit the same to the Chairperson of the Meeting or a person authorized by Chairperson in writing.
9. The Resolution for approval of the Scheme shall be deemed to have been duly passed on the date of the Meeting i.e. Friday, 13<sup>th</sup> November, 2026, if majority in number representing three-fourths in value of the equity shareholders of the Company cast their votes in favour of the Resolution as aforesaid, pursuant to Section 230(6) of the Act. Further, the Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes by the public shareholders against it as per the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20<sup>th</sup> June 2023.

10. A copy of the Explanatory Statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme and the other Annexures as indicated in the Index are enclosed herewith. A copy of this Notice and the Explanatory Statement together with the accompanying documents are also placed on the websites of the Company at <https://www.hckotharigroup.com/kscl>, CDSL at <http://www.evotingindia.com/> and NSE at <https://www.nseindia.com/>.

Sd/-

**Shri. Badarinath**

Chairperson appointed by the Hon'ble NCLT for the Meeting

**Date:** 9<sup>th</sup> October 2026

**Place:** Chennai

**Registered Office:**

Kothari Building, No.115,  
Nungambakkam High Road,  
Chennai, Tamilnadu, India - 600034

**Tel:** +91-44-35225526

**E-mail:** [secdept@hckgroup.com](mailto:secdept@hckgroup.com)

**Website:** <https://www.hckotharigroup.com/kscl>

**CIN:** L15421TN1960PLC004310

## NOTES:

1. Explanatory Statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in respect of the business set out in the Notice of the Meeting is annexed hereto. Further, additional information as required under the Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20<sup>th</sup> June 2023 issued by the SEBI and Observation letter of the National Stock Exchange of India Limited dated 19<sup>th</sup> August 2026 are provided.
2. Since this Meeting is being held through Video Conferencing ('VC') / Other Audio Visual means ('OAVM'), in accordance with extant MCA circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations and relevant Circulars (a) Shareholders will not be able to appoint proxies for the Meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice.
3. Corporate shareholders are requested to send a certified copy of the Board Resolution / Power of Attorney authorising their representative to attend this Meeting, pursuant to Section 113 of the Act, through e-mail to the Scrutinizer at [leo.biswarup@gmail.com](mailto:leo.biswarup@gmail.com) and [secdept@hckgroup.com](mailto:secdept@hckgroup.com)
4. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the agency for providing the platform for both remote e-voting prior to the Meeting and e-voting during the Meeting.
5. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date (as specified in the Notice) only shall be entitled to exercise his/ her/ its voting rights on the Resolution proposed in the Notice and attend the Meeting. A person who is not an equity shareholder as on the cut-off date, should treat the Notice for information purpose only.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories in respect of such joint holding, will be entitled to vote at the Meeting.
7. The quorum for the Meeting as directed by the Hon'ble NCLT shall be 30 (thirty) in number. The equity shareholder or authorized representative of the body corporate attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Notice of the Meeting and the Explanatory Statement along with the accompanying documents mentioned in the Index are being sent only through electronic mode to those equity shareholders whose e-mail addresses are registered with the Company or with the Depositories. These documents are also available on the Company's corporate website at <https://www.hckotharigroup.com/kscl> If so desired, the equity shareholders may obtain a physical copy of the Notice and the Explanatory Statement along with accompanying documents free of charge, by sending request to the Company Secretary, mentioning their name and DP ID & Client ID/ folio number, through email at [secdept@hckgroup.com](mailto:secdept@hckgroup.com)
9. Equity shareholders holding shares in physical mode, who have not registered/updated their e-mail addresses with the Transferor Company, are requested to register/update the same by writing to the Transferor Company with details of folio number and attaching the self-attested copy of PAN card at [secdept@hckgroup.com](mailto:secdept@hckgroup.com) or to Central Depository Services (India) Limited (CDSL) at <http://www.evotingindia.com>.
10. Equity shareholders holding shares in dematerialized mode, who have not registered their e-mail addresses with their Depository Participant(s), are requested to register/update their e-mail addresses with the Depository Participant(s) with whom they maintain their demat account.
11. Equity shareholders who would like to express their views or ask questions with respect to the agenda item of the Meeting will be required to register themselves as speaker by sending e-mail to the Company Secretary at [secdept@hckgroup.com](mailto:secdept@hckgroup.com) from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number. Only those Shareholders who have registered themselves as speaker at least 7 days prior to meeting i.e. Friday, 06<sup>th</sup> November 2026 will

be able to speak at the Meeting. The Chairperson of the Meeting reserves the right to restrict the number of questions and / or number of speakers, depending upon availability of time, for smooth conduct of the Meeting.

Further, the equity shareholders who would like to have their questions / queries responded to during the Meeting are requested to send such questions / queries in advance to the Company Secretary at [secdept@hckgroup.com](mailto:secdept@hckgroup.com) within the aforesaid time period.

12. In terms of the directions contained in the Order, the Notice convening the Meeting is published by Company through advertisement in the “Indian Express” (all India Edition) in English language, and in “Dina Thanti” (Tamil Nadu Edition) in Tamil Language vernacular newspaper, indicating the day, date and time of the Meeting.

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## **INSTRUCTIONS FOR ATTENDING THE MEETING THROUGH VC/OAVM AND E-VOTING**

**Step 1** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Tuesday, 10<sup>th</sup> November 2026 at 9.00 A.M and ends on Thursday, 12<sup>th</sup> November 2026 at 5.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Friday, 06<sup>th</sup> November 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' Resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9<sup>th</sup>, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders                                                                 | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b> | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                  |
| Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b> | <ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol> |

|                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b> | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

| Login type                                                                | Helpdesk details                                                                                                                                                                                                           |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911 |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at : 022 - 4886 7000 and 022 - 2499 7000                      |

**Step 2 Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

|                                                     | <b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN                                                 | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul> |
| Dividend Bank Details <b>OR</b> Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>                 |

- (ii) After entering these details appropriately, click on "SUBMIT" tab.

- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (v) Click on the EVSN of the Company
- (vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) After selecting the Resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email

address [leo.biswarup@gmail.com](mailto:leo.biswarup@gmail.com) and to the Company at the email address [secdept@hckgroup.com](mailto:secdept@hckgroup.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE MEETING THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the Meeting is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the Meeting.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** i.e. Friday, 06<sup>th</sup> November 2026, 5.00 P.M (IST) mentioning their name, demat account number/folio number, email id, mobile number at [secdept@hckgroup.com](mailto:secdept@hckgroup.com). The shareholders who do not wish to speak during the Meeting but have queries may send their queries in advance **7 days prior to meeting** i.e. Friday, 06<sup>th</sup> November 2026, 5.00 P.M (IST) mentioning their name, demat account number/folio number, email id, mobile number at [secdept@hckgroup.com](mailto:secdept@hckgroup.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the Meeting.
10. If any Votes are cast by the shareholders through the e-voting available during the meeting and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

- 1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to **Company/RTA email id**.
- 2) For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

- 3) **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending Meeting & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Asst. Vice President, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
CHENNAI BENCH**

**IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AND OTHER  
APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH COMPANIES  
(COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

**AND**

**IN THE MATTER OF SCHEME OF AMALGAMATION BETWEEN**

**KOTHARI SUGARS AND CHEMICALS LIMITED**

**AND**

**KOTHARI PETROCHEMICALS LIMITED**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

**AND**

**CA(CAA)NO. 72 /CHE/2026**

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**KOTHARI SUGARS AND CHEMICALS LIMITED**

**CIN: L15421TN1960PLC004310**

Registered Office: Kothari Building No.115,  
Nungambakkam High Road, Chennai,  
Tamil Nadu, India, 600034

**..APPLICANT COMPANY NO. 1 / TRANSFEROR COMPANY**

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**EXPLANATORY STATEMENT UNDER SECTIONS 230 AND 232 READ WITH SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 ACCOMPANYING THE NOTICE OF THE MEETING OF EQUITY SHAREHOLDERS OF KOTHARI SUGARS AND CHEMICALS LIMITED CONVENED PURSUANT TO ORDERS OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, DIVISION BENCH (COURT I) CHENNAI DATED 30<sup>th</sup> SEPTEMBER 2026.**

**1. Meeting to consider the Scheme**

- i) Pursuant to the order dated 30<sup>th</sup> September 2026 passed by the Hon'ble National Company Law Tribunal, Division Bench, (Court I) Chennai ("**Hon'ble NCLT**") in the Company Application No. C.A. (CAA) No. 72 /CHE/2026 ("**Order**"), a meeting of the equity shareholders of **KOTHARI SUGARS AND CHEMICALS LIMITED** (the Company/Applicant Company No.1/ Transferor Company) is being convened ("Tribunal Convened Meeting" or "Meeting") on **Friday, 13<sup>th</sup> November 2026 at 10.30 A.M.**, through video conferencing/ other audio visual means for the purpose of considering, and if thought fit, approving the Scheme of Amalgamation between Kothari Sugars and Chemicals Limited (Applicant Company No. 1/ Transferor Company) and Kothari Petrochemicals Limited (Applicant Company No. 2/ Transferee Company) and their respective shareholders & creditors ("Scheme"), in compliance with the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Companies Act**" / "**Act**"), the circulars issued thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"). A copy of the Order and the Scheme are enclosed as **Annexure 1** and **Annexure 2** respectively.

The Scheme, *inter alia*, provides for the following:

- a) Amalgamation of the Transferor Company with the Transferee Company and consequent dissolution of the Transferor Company without winding up, the consequent issue of fully paid-up equity shares by the Transferee Company to the shareholders of the Transferor Company in accordance with the Share Exchange Ratio, pursuant to Sections 230 to 232 of the Act, and other relevant provisions of the Act, in the manner provided for in this Scheme and in compliance with the provisions of the IT Act ("**Amalgamation**"); and
- b) various other matters consequential or otherwise integrally connected therewith;

## **2. Rationale of the Scheme**

With a view to consolidate the business and other interests of the Transferee Company and the Transferor Company, the Transferee Company and Transferor Company have decided that the Transferor Company with all its business and other interests, be amalgamated with and into the Transferee Company.

The Transferor Company and Transferee Company are of the view that the proposed amalgamation of the Transferor Company with and into the Transferee Company would, *inter alia*, have the following benefits:

- a. The Transferor Company and the Transferee Company are part of the same group and operate under common control. The proposed amalgamation will simplify and rationalise the existing group structure. The Scheme will consolidate the businesses of the Transferor Company with the Transferee Company, thereby eliminating multiple corporate entities within the group;
- b. The amalgamation will eliminate duplication of administrative, operational, regulatory, compliance related and corporate overhead costs associated with maintaining separate legal entities, and will further facilitate unified management, streamlined governance and strategic planning for the combined businesses;
- c. Result in a Transferee Company that is expected to have improved financial strength. Particularly, the Companies believe the combined business will augment revenue growth and profitability. Further, the Companies expect that their combined balance sheet will provide diverse strategic options arising from cost efficiencies and synergies and improve overall financial flexibility;
- d. The consolidation of the operations of the Companies is expected to generate economies of scale. Integration of managerial expertise, technical capabilities and operational infrastructure will enable better utilization of resources and improved productivity;
- e. A stronger integrated entity will be better positioned to pursue strategic growth initiatives, technological upgrades and expansion opportunities in both domestic and international markets;
- f. The Scheme will enable a stronger organisational base and enhance the capacity of the combined entity to pursue future growth opportunities and improve long-term value creation for its stakeholders;
- g. Consolidation of funds and resources would lead to improved availability of capital which could be allocated more efficiently / optimally to pursue growth opportunities under the respective businesses.

## **3. Background of the Companies**

### **I. Particulars of the Transferor Company**

- a) The '**Applicant Company No. 1**' or '**Transferor Company**', or Kothari Sugars and Chemicals Limited', was incorporated on November 07<sup>th</sup>, 1960, under the provisions of the Companies Act, 1956, and is a public limited company within the meaning of the Act, having corporate identification number (CIN) L15421TN1960PLC004310. The PAN of the Transferor is AABCK2495F. The e-mail id of the Transferor Company is [ksclcs@hckgroup.com](mailto:ksclcs@hckgroup.com).
- b) The Registered office of Transferor Company is situated at Kothari Building, 115, Nungambakkam High Road, Chennai, Tamilnadu, India - 600034.

- c) The shares of the Transferor Company are listed on the National Stock Exchange of India Limited.
- d) The main objects of the Applicant Company No. 1 are as follows:
- i. *To carry on the business of sugar manufacturers in all its branches.*
  - ii. *To purchase, manufacture, produce, boil, refine, prepare, import, export, sell and generally to deal in sugar, sugar-candy, jaggery, sugar-beet, sugar-cane, bagasse, molasses, syrups, melada, alcohol, spirits, and all sugar products such as confectionery, glucose, sugar-candy, canned fruit, golden syrup and aerated waters and/or by-products such as bagasse, boards, paper pulp, paper, methyl alcohol, acetone, carbon-di-oxide, hydrogen, potash, cane wax and fertilisers and food products generally, and in connection therewith to acquire, construct, operate factories for the manufacture of sugar or any of its products or by-products and acquire or manufacture machinery for any of the above purposes.*
  - iii. *To cultivate, plant, produce and raise or purchase sugarcane, sorghum, sugar-beet, sago, date, palmyra juice and other crops or raw materials and transact such other work or business as may be proper necessary or desirable in connection with the above objects or any of them.*
  - iv. *To carry on the business of brewers and malters in all its branches.*
  - v. *To carry on the business of Agriculturists, Horticulturists, Planters and Cultivators in all their branches.*
  - vi. *To carry on the business as manufacturers, makers, dealers, importers and traders in all kinds of fertilisers, chemical and natural or mixed fertilisers.*
  - vii. *To carry on the business of manufacturers of super-phosphate and all raw materials and components required for the manufacture of fertilisers of any kind and all products made from or with the use of any of the by-Products thereof.*
  - viii. *To carry on the business of chemical manufacturers in all its branches and as manufacturers, dealers, importers, exporters and traders in chemicals of all kinds.*
  - ix. *To carry on the business of chemical manufacturers and wholesale and retail chemists, druggists, analytical chemists, drysalts, oil and colour-men, importers, exporters and manufacturers of and dealers in chemicals, heavy chemicals drugs, essences, cordials, acids, alkalis, pharmaceutical, medicinal, chemical, Industrial and other preparations and things of any kind whatsoever compounds, cements, oils, paints, pigments, varnishes, drugs, drug makers and dealers in proprietary articles of all kinds and of electrical, chemical, photographic, surgical and scientific apparatus and material and in any similar or allied business and either in connection with the said business or as distinct or separate business.*
- e) The authorised, issued, subscribed, and paid-up share capital of the Applicant Company No. 1 as on March 31<sup>st</sup>, 2026, is as follows:

| <b>Share Capital</b>                                   | <b>Amount (In INR)</b> |
|--------------------------------------------------------|------------------------|
| <b>Authorized Share Capital</b>                        |                        |
| 13,00,00,000 equity shares of Rs. 10 each.             | 1,30,00,00,000         |
| 12,00,000 Redeemable Preference shares of Rs.100/-each | 12,00,00,000           |
| 20,00,000 Redeemable Preference shares of Rs.10 each   | 2,00,00,000            |
| <b>TOTAL</b>                                           | <b>1,44,00,00,000</b>  |
| <b>Issued, Subscribed and Paid-up Share Capital</b>    |                        |
| 8,28,88,580 equity shares of Rs. 10 each.              | 82,88,85,800           |
| <b>TOTAL</b>                                           | <b>82,88,85,800</b>    |

Subsequent to March 31<sup>st</sup>, 2026, till the date of dispatch of this notice, there has been no change in the capital structure of the Applicant Company No. 1.

Copy of the latest audited financial statement as at March 31<sup>st</sup>, 2026 of the Applicant Company No. 1 is annexed hereto and marked as **Annexure 3**

The Transferor Company has also published its unaudited financial results for the quarter ended 30<sup>th</sup> June 2026, which is enclosed as **Annexure 4**

- f) The details of the Promoters of the Transferor Company (as on the date of notice) along with their addresses are as follows:

| Sr. No. | Names of the Promoters           | Address                                                                        |
|---------|----------------------------------|--------------------------------------------------------------------------------|
| 1.      | Nina Bhadrashyam Kothari         | Kothari Bagh, New No. 18, Mahatma Gandhi Road, Nungambakkam, Chennai- 600034   |
| 2.      | Arjun Bhadrashyam Kothari        | Kothari Bagh, New No. 18, Uttamar Gandhi Salai, Nungambakkam, Chennai - 600034 |
| 3.      | Nayantara Bhadrashyam Kothari    | Kothari Bagh, New No. 18, Uttamar Gandhi Salai, Nungambakkam, Chennai - 600034 |
| 4.      | Anandita Arjun Kothari           | Kothari Bagh, New No. 18, Uttamar Gandhi Salai, Nungambakkam, Chennai - 600034 |
| 5.      | NBK Real Estates Private Limited | Kothari Buildings No. 117, Mahatma Gandhi Road, Nungambakkam, Chennai - 600034 |

- g) The details of the Directors of the Transferor Company (as on the date of notice) along with their addresses are as follows:

| Sr. No. | Names                          | Designation          | DIN      | Address                                                                                               |
|---------|--------------------------------|----------------------|----------|-------------------------------------------------------------------------------------------------------|
| 1.      | Arjun Bhadrashyam Kothari      | Managing Director    | 07117816 | Kothari Bagh, No.18, Mahatma Gandhi Road, Nungambakkam, Chennai - 600 034                             |
| 2.      | Nina Bhadrashyam Kothari       | Director             | 00020119 | Kothari Bagh, No.18, Mahatma Gandhi Road, Nungambakkam, Chennai - 600 034                             |
| 3.      | Mariathangam Silvester Goldwin | Whole-Time Director  | 08145634 | No.2, Lakshmi Apartments, 11/2, 3 <sup>rd</sup> Main Road, Kasturibai Nagar, Adyar, Chennai - 600 020 |
| 4.      | Abdul Kareem Sait              | Independent Director | 03265300 | New No.30, Old No.9, Haddows Road, Greams Road, Chennai - 600 006                                     |
| 5.      | Sundarraman Sitharaman         | Independent Director | 01032768 | Vigneshwara, Old No. 283, New No.218, T.T.K Road, Alwarpet, Chennai - 600 018                         |
| 6.      | Raju Chettiar Mohan            | Independent Director | 10289673 | No.9, 4 <sup>th</sup> Lane, Chamiers Road, Nandanam, Chennai - 600 035                                |

## **II. Particulars of the Transferee Company**

- a) The '**Applicant Company No. 2**' or '**Transferee Company**' or '**Kothari Petrochemicals Limited**', was incorporated on April 28<sup>th</sup>, 1989 under the provisions of the Companies Act, 1956, and is a public limited company within the meaning of the Act, having corporate identification number (CIN) L11101TN1989PLC017347. The PAN of the Company is AAACK1347H. The e-mail id of the Transferee Company is [kplcs@hckgroup.com](mailto:kplcs@hckgroup.com)
- b) The Registered office of Transferee Company is situated at Kothari Building, No.115, Nungambakkam High Road, Chennai, Tamilnadu, India - 600034.
- c) The equity shares of the Transferee Company are listed on National Stock Exchange of India Limited ("**NSE**").

d) The main objects of the Applicant Company No. 2 as set out in its Memorandum of Association are, *inter-alia*, as follows:

- i. *To implement letters of intent/licenses received to be received by Kothari Sugars and Chemicals Limited, a Company registered in the State of Tamil Nadu relating to petro-chemicals Project to established at Manali Complex in the state of Tamil Nadu or elsewhere in India.*
- ii. *To carry on in India and in any part of the business of processing, converting, manufacturing, formulating, using, buying, dealing, acquiring storing, packaging, selling, transporting, distributing, importing, exporting and disposing of all types of petro-chemicals like polybutenes, lubricant and lube Oil additives, Naphtha, Methane, Ethylene, Propylene, Butenes, Naphthalene, Cyclohexane, Cyclohex-anone, Benzene, Nitro Aromatics, Phenol, Acetic Acid, Cellulose, Acetate, Vinyl Acetates, Caprolac-tam, Adipic Acid, Hexamethylene, Diamine orthoxylene, Phthalic Anhydride, Alkyd resins, Unsaturated Polyester Resins, Polyester fibers and films, mixed Xylenes, Paraxylene, Meta-xylene, Toluene, Cumene, Phenol, Styrene, Synthetic Rubbers, Butenes, Butadiene, Methacrolein, Maleic Anhydride, Methacrylates, urea, Methanol, 1-2 Butane diol, formaldehyde, UF, PF and MF resins, Polymethyl Methacrylate, acetylene, P.V.C., Methanol, Melamine and derivatives thereof, whether liquid solid, or Gaseous dichloride, Ethylene oxide, Ethyleneglycol, Polyglycols, Polyurethanes, Paraxylene, Polystyrenes, Polypropylene, Isopropanol, Acetone, Acrylonitrile, Acrolein, Acrylonitriles, Acrylic Fibers, Allyl Chloride, Epichlorohydrin, aliphatic and aromatic alcohols, aldehydes, ketones, vinyl chloride, acrylics, and all gases, Epoxy resins and all other petro-chemical products and polymers in all their forms like resins, fibres, sheets, mouldings, castings, cellophane, disinfectants, insecticides, fungicides, deodorants, as well as bio chemical, and other preparations, Hydrogen peroxide and compounds of peroxide, Nitrochloro benzenes, chlorobenzene and derived compound thereon.*
- iii. *To carry on in India and in any part of the world, the business of processing, converting, manufacturing, formulation, using, buying, dealing, acquiring, storing, packaging, selling, transporting, distributing, importing, exporting and disposing all types of chemicals, heavy chemicals including Soda Ash, (Sodium Carbonate) of all grades, Sodium Bicarbonate of all grades, sodium Chloride of all grades, Caustic Soda of all grades and Compounds Citric Acid and its derivatives Hydrochloric acid, Calcium, Oils, greases, synthetic chemicals derived from Petroleum hydro-carbons elements chemicals compounds and products of any nature and kind whatever including by-products, derivatives and mixtures Thereof.*

e) The authorised, issued, subscribed and paid-up share capital of the Applicant Company No. 2 as on March 31<sup>st</sup>, 2026, is as follows:

| Share Capital                                            | Amount (In INR.)    |
|----------------------------------------------------------|---------------------|
| <b>Authorized Share Capital</b>                          |                     |
| 6,00,00,000 Equity shares of Rs.10/-each                 | 60,00,00,000        |
| 6,00,000 Redeemable Preference shares of Rs. 100/- each. | 6,00,00,000         |
| <b>TOTAL</b>                                             | <b>66,00,00,000</b> |
| <b>Issued Capital</b>                                    |                     |
| 5,96,40,700 equity shares of Rs.10/- each                | 59,64,07,000        |
| <b>Subscribed and Paid-up Share Capital</b>              |                     |
| 5,88,46,400 equity shares of Rs. 10 each fully paid up   | <b>58,84,64,000</b> |
| <b>TOTAL</b>                                             | <b>58,84,64,000</b> |

Subsequent to March 31<sup>st</sup>, 2026, till the date of dispatch of this notice, there has been no change in the share capital of the Applicant Company No. 2.

A copy of the latest audited financial statement as at March 31<sup>st</sup>, 2026 of Applicant Company No. 2 is annexed hereto and marked as **Annexure 5**.

The Transferee Company has also published its unaudited financial results for the quarter ended 30<sup>th</sup> June 2026 in the prescribed format, which is enclosed as **Annexure 6**.

- f) The details of the Promoters of the Transferee Company (as on the date of notice) along with their addresses are as follows:

| Sr. No. | Names of the Promoters           | Address                                                                        |
|---------|----------------------------------|--------------------------------------------------------------------------------|
| 1.      | Nina Bhadrashyam Kothari         | Kothari Bagh, New No. 18, Mahatma Gandhi Road, Nungambakkam, Chennai- 600034   |
| 2.      | Arjun Bhadrashyam Kothari        | Kothari Bagh, New No. 18, Uttamar Gandhi Salai, Nungambakkam, Chennai - 600034 |
| 3.      | Nayantara Bhadrashyam Kothari    | Kothari Bagh, New No. 18, Uttamar Gandhi Salai, Nungambakkam, Chennai - 600034 |
| 4.      | Anandita Arjun Kothari           | Kothari Bagh, New No. 18, Uttamar Gandhi Salai, Nungambakkam, Chennai - 600034 |
| 5.      | Kothari Sugars and Chemicals Ltd | Kothari Buildings 115, Mahatma Gandhi Road, Nungambakkam, Chennai- 600034      |
| 6.      | BHK Trading LLP                  | Kothari Buildings 115, Mahatma Gandhi Road, Nungambakkam, Chennai- 600034      |

- g) The details of the Directors of the Transferee Company (as on the date of notice) along with their addresses are as follows:

| Sr. No. | Names                     | Designation          | DIN      | Address                                                                                           |
|---------|---------------------------|----------------------|----------|---------------------------------------------------------------------------------------------------|
| 1.      | Nina Bhadrashyam Kothari  | Director             | 00020119 | "Kothari Bagh", No.18, Mahatma Gandhi Road, Nungambakkam, Chennai - 600 034                       |
| 2.      | Arjun Bhadrashyam Kothari | Managing Director    | 07117816 | "Kothari Bagh", No.18, Mahatma Gandhi Road, Nungambakkam, Chennai - 600 034                       |
| 3.      | Muthukumaran Rajavel      | Whole-Time Director  | 08145611 | No.13 B, 24 <sup>th</sup> Street, Nanganallur, Chennai - 600 061                                  |
| 4.      | Gautam Roy                | Independent Director | 06659522 | A 701, Neelkanth Heights Sector 08, Ghansoli, Navi Mumbai Thane, Maharashtra - 400701             |
| 5.      | Brij Mohan Bansal         | Independent Director | 00261063 | C-21, Second Floor, Green Park Extension, Green Park Market, South Delhi, Delhi - 110 016         |
| 6.      | Velamuri Venkata Suryarau | Independent Director | 00010274 | A-401, Fortune Exotica, Road No.69, Nandagiri Hills, Jubilee Hills, Hyderabad, Telangana - 500033 |
| 7.      | Sundarraman Sitharaman    | Independent Director | 01032768 | Vigneshwara, Old No.283, New No.218, T.T.K Road, Alwarpet, Chennai - 600 018                      |

#### 4. Details of change in the objects of the Transferor Company and Transferee Company

There has been no change in the objects of the Transferor Company or Transferee Company during the last five years

## 5. Details of change in the name or registered office of the Transferor Company and Transferee Company

There has been no change in the name or registered office of the Transferor Company or Transferee Company during the last five years.

## 6. Salient Features of the Scheme

- a) The Scheme, *inter alia*, provides for:
- i. The Scheme, *inter-alia*, provides for the merger of Kothari Sugars and Chemicals Limited ("**Transferor Company**") into Kothari Petrochemicals Limited ("**Transferee Company**"), in accordance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.
  - ii. Upon this Scheme becoming effective and with effect from the Appointed Date, the Transferor Company (including the Undertaking of the Transferor Company) shall, pursuant to Sections 230 to 232 and other applicable provisions of the Act, if any, and in terms of Section 2(1B) of the IT Act, 1961/Section 2(6) of the Income Tax Act, 2025 and other relevant sections of the IT Act, stand amalgamated into the Transferee Company and the Undertaking of the Transferor Company shall be and stand transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company, as a going concern, without any further act, instrument, deed, matter or thing so as to become, the business, undertaking, assets, estates, liabilities, properties, right, title, interest and authorities of the Transferee Company by virtue of and in the manner provided in this Scheme.
  - iii. "Appointed Date" means April 1<sup>st</sup>, 2026, or such other date as may be mutually agreed by the Boards of the Companies and conveyed to the NCLT in writing.
  - iv. "Effective Date" means the last of the dates on which the filing with the Registrar of Companies in the requisite form, of certified copies of the sanctioned orders of the NCLT is duly made in compliance with clause 28 of this Scheme. This Scheme shall be operative as on the Effective Date, in its present form or with any modification(s), approved or directed by the NCLT or any other Appropriate Authority and shall then become effective from the Appointed Date, as defined in Section 232(6) of the Act in terms of respective parts of this Scheme.
  - v. All employees of the Transferor Company in service shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or the date of joining whichever is later, without any break or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company (i.e. cost-to-company basis, in monetary terms) shall not be less favourable than those applicable to them with reference to their employment with the Transferor Company on the Effective Date.
  - vi. Upon the Scheme coming into effect, the Transferor Company shall stand dissolved without being wound-up and without any further act or deed. The share certificates held by the Shareholders of the Transferor Company shall automatically stand cancelled without any necessary of them being surrendered to the Transferee Company.

***Note: The equity shareholders are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.***

## 7. Relationship subsisting between the Parties to the Scheme

The Transferor Company and the Transferee Company are part of the same group and operate under common control.

## 8. Committees and Board approvals

- a) The Scheme was placed before the Audit Committee and Committee of Independent Directors of the Transferor Company at their respective meetings held on 19<sup>th</sup> May 2026. The Audit Committee and Committee of Independent Directors recommended the Scheme to the Board of Directors of the Transferor Company. The Board of Directors of the Transferor Company approved the Scheme at their meeting held on 19<sup>th</sup> May 2026. The names of the directors and their manner of voting at this meeting are as follows:

| Sr. No. | Names                          | Voted in favour/ against/ abstained or Absent |
|---------|--------------------------------|-----------------------------------------------|
| 1.      | Arjun Bhadrashyam Kothari      | In favour                                     |
| 2.      | Nina Bhadrashyam Kothari       | In favour                                     |
| 3.      | Mariathangam Silvester Goldwin | In favour                                     |
| 4.      | Abdul Kareem Sait              | In favour                                     |
| 5.      | Sundarraman Sitharaman         | In favour                                     |
| 6.      | Raju Chettiar Mohan            | In favour                                     |

- b) The Scheme was placed before the Audit Committee and Committee of Independent Directors of the Transferee Company at their respective meetings held on 19<sup>th</sup> May 2026. The Audit Committee and Committee of Independent Directors recommended the Scheme to the Board of Directors of the Transferee Company. The Board of Directors of the Transferee Company approved the Scheme at their meeting held on 19<sup>th</sup> May 2026. The names of the directors and their manner of voting at this meeting are as follows:

| Sr. No. | Names                     | Voted in favour/ against/ abstained or Absent |
|---------|---------------------------|-----------------------------------------------|
| 1.      | Nina Bhadrashyam Kothari  | In favour                                     |
| 2.      | Arjun Bhadrashyam Kothari | In favour                                     |
| 3.      | Muthukumaran Rajavel      | In favour                                     |
| 4.      | Gautam Roy                | In favour                                     |
| 5.      | Brij Mohan Bansal         | In favour                                     |
| 6.      | Velamuri Venkata Suryarau | In favour                                     |
| 7.      | Sundarraman Sitharaman    | In favour                                     |

## 9. Interest of Directors, Key Managerial Personnel ('KMP')

- a) The Directors and Key Managerial Personnel of the Transferor Company and Transferee Company and their relatives are not interested in the Scheme otherwise than as Directors and/or key managerial personnel and/or shareholders of the Transferor Company and the Transferee Company.
- b) The Registers of Directors and KMPs and their shareholding of the Transferor Company will be available for inspection at the Registered Office of the Transferor Company between 10.00 a.m. to 4.00 p.m. on any working day up to the date of the meeting, for which purpose the shareholders are required to send an e-mail to the Company Secretary at [secdept@hckgroup.com](mailto:secdept@hckgroup.com)

## 10. Effect of the Scheme on the various stakeholders

The effect of the Scheme on various stakeholders is summarized below:

| Sr. No. | Name of Stakeholders                                                          | Effect                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | <b>Promoter Shareholders, non-promoter shareholders and KMPs</b>              | <p>Upon the Scheme becoming effective, no promoter, shareholder or KMPs are expected to have disproportionate advantage or disadvantage in any manner.</p> <p>It is expected to result in operational synergies, improved efficiencies and enhanced growth prospects for the combined entity, which are expected to benefit the shareholders of both the Transferor Company and the Transferee Company.</p> <p>The effect of the Scheme on the shareholders, promoters, non-promoter shareholders, and key managerial personnel of the Transferor Company and the Transferee Company has been set out in the report adopted by the respective Board of Directors of the said companies at their meeting held on 19<sup>th</sup> May 2026, pursuant to the provisions of Section 232(2)(c) of the Act which is attached as <b>Annexure 7</b> to this Statement.</p> |
| 2.      | <b>Creditors</b>                                                              | <p>The proposed Scheme of amalgamation of the Transferor Company with and into the Transferee Company will not adversely impact the rights and interests of the creditors of the Transferee Company or the Transferor Company.</p> <p>The creditors of the Transferor Company will cease to be creditors of the Transferor Company and shall become creditors of the Transferee Company on the same terms and conditions, as before, and shall be paid in the ordinary course of business by the Transferee Company.</p>                                                                                                                                                                                                                                                                                                                                           |
| 3.      | <b>Directors</b>                                                              | <p>The Scheme will have no effect on the existing Directors of the Transferee Company. The directors of the Transferor Company shall become the directors of the Transferee Company upon the Scheme coming into effect. It is clarified that the composition of the Board of Directors of the Transferee Company may change by appointments, retirements or resignations in accordance with the provisions of the Act, SEBI Listing Regulations, other applicable laws, and the Memorandum and Articles of Association of these companies.</p> <p>The effect of the Scheme on the Directors of the Transferee Company and the Transferor Company in their capacity as shareholders and / or employees of the said companies is the same as in case of other shareholders and / or employees of the said companies.</p>                                             |
| 4.      | <b>Debenture holders, Debenture Trustees, Depositors and Deposit Trustees</b> | <p>The Transferee Company and the Transferor Company do not have debentures or public deposits as on date.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 5.      | <b>Employees</b>                                                              | <p>All employees of the Transferor Company in service as on effective date shall be deemed to have become employees of the Transferee Company with effect from the Appointed Date or the date of joining whichever is later, without any break or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company (i.e. cost-to-company basis, in monetary terms) shall not be less favourable than those applicable to them with reference to their employment with the Transferor Company on the effective date.</p> <p>The Scheme will have no effect on the existing employees of the Transferee Company.</p>                                                                                                                                                            |

There will be no adverse effect on account of the Scheme on the aforesaid stakeholders. The Scheme is proposed to the advantage of all concerned, including the said stakeholders.

#### 11. No investigation proceedings

There are no proceedings instituted and/or pending under sections 210 to 227 of the Act against the Transferee Company and /or the Transferor Company.

#### 12. Amount due to creditors

The amount due to the secured and unsecured creditors of the Transferor Company as on 31<sup>st</sup> July 2026 are as follows:

| Sr. No. | Creditors           | Amount (in INR) |
|---------|---------------------|-----------------|
| 1.      | Secured creditors   | 25,42,94,924    |
| 2.      | Unsecured creditors | 16,20,92,136    |

There will be no adverse effect on account of the Scheme on the secured creditors and unsecured creditors of the Transferor Company.

#### 13. Details of contracts/arrangements

There are no contracts/arrangements existing between the Transferee Company and the Transferor Company except those in the normal course of business which are as disclosed in the financial statements.

#### 14. Summary of the Valuation Report and Fairness Opinion

- a) For the purposes of the Scheme, a report in relation to the recommendation of fair equity share exchange ratio (hereinafter referred to as “**Share Exchange Ratio Report / Valuation Report**”) for issuance and allotment of shares of the Transferee Company to the shareholders of the Transferor Company as on the Record Date pursuant to and in consideration of the amalgamation of the Transferor Company with and into the Transferee Company was jointly issued on 19<sup>th</sup> May 2026 by Mr. Mahek Vikamsey, Partner KPMG Valuation Services LLP, a Registered Valuer (Securities or Financial Assets) IBBI Registration No. IBBI/RV/05/2019/11313 and Mr. S Sundar Raman, a Registered Valuer (Securities or Financial Assets) IBBI Registration No. IBBI/RV/06/2019/11185. The Share Exchange Ratio Report has been enclosed as **Annexure 8**.
- b) The share exchange ratio has been recommended as follows:
 

1 (One) fully paid-up equity share of Rs.10/- each of Kothari Petrochemicals Limited, (Transferee Company) shall be issued and allotted for every 5 (Five) fully paid-up equity shares of Rs. 10/- each held in Kothari Sugars and Chemicals Limited, (Transferor Company) (“**Share Exchange Ratio**”)
- c) A Fairness Opinion dated 19<sup>th</sup> May 2026, issued by Saffron Capital Advisors Private Limited, an Independent SEBI registered (Category-I) Merchant Banker (SEBI Regn. No. INM000011211), for providing a fairness opinion on the valuation carried out by the Registered Valuer in the Share Exchange Ratio Report, i.e., with respect to the Share Exchange Ratio in connection with the proposed Scheme. The recommendation of the Share Exchange Ratio has been approved by the Audit Committee and Board of Directors of the Companies. The Fairness Opinion has been enclosed as **Annexure 9**.
- d) The Audit Committee of the Transferor Company at its meeting held on 19<sup>th</sup> May 2026 has recommended the Scheme, including the Share Exchange Ratio, after taking into consideration, *inter alia*, the aforesaid Share Exchange Ratio Report and Fairness Opinion. The Report of the Audit Committee of the Transferor Company is enclosed as **Annexure 10**.

## 15. Details of capital and debt restructuring

There is no capital or debt restructuring envisaged in the Scheme. Upon the Scheme becoming effective, the existing issued and paid-up equity shareholding of the Transferor Company shall stand cancelled and extinguished in accordance with the Scheme. Further, the authorized share capital of the Transferor Company shall stand transferred to and combined with the authorized share capital of the Transferee Company, as also mentioned in the Clause 20 of the Scheme.

## 16. Shareholding and capital structure of the Transferor Company and the Transferee Company

The pre and post-scheme shareholding pattern of the Transferor Company and the Transferee Company based on the shareholding pattern as on date of notice, are given in the table below:

| Sr. No | Category     | Transferee Company |            |                    |            | Transferor Company |            |                                                                        |   |
|--------|--------------|--------------------|------------|--------------------|------------|--------------------|------------|------------------------------------------------------------------------|---|
|        |              | Pre-Scheme         |            | Post-Scheme        |            | Pre-Scheme         |            | Post-Scheme                                                            |   |
|        |              | No. of shares      | %          | No. of shares      | %          | No. of shares      | %          | No. of shares                                                          | % |
| A      | Promoters    | 4,24,97,005        | 72.22      | 5,46,85,524        | 72.50      | 6,09,47,600        | 73.53      | The Company stands dissolved without winding up pursuant to the Scheme |   |
| B      | Public       | 1,63,49,395        | 27.78      | 2,07,37,592        | 27.50      | 2,19,40,980        | 26.47      |                                                                        |   |
|        | <b>Total</b> | <b>5,88,46,400</b> | <b>100</b> | <b>7,54,23,116</b> | <b>100</b> | <b>8,28,88,580</b> | <b>100</b> |                                                                        |   |

**Note:** The above calculations have been made notionally taking into account the shareholding patterns of the concerned entities as on date of notice. Actual number of shares may vary depending upon the shareholding pattern of each entity as on the Record Date as per the Scheme and also due to treatment of fractional entitlements that may arise to the shareholders of the Transferor Company basis the Share Exchange Ratio as per the Scheme. The 1,000 equity shares held by the Transferor Company in the Transferee Company stand cancelled as per the Scheme.

## 17. Details of the proposed reclassification of Promoter and Promoter Group entities.

| Name of the shareholder          | Shares held in KSCL | Shares held in KPL (Pre-Scheme) | Share Exchange Ratio | No. of shares being allotted in KPL | Classification in KPL post scheme (promoter/Public) | Detailed justification for classification                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----------------------------------|---------------------|---------------------------------|----------------------|-------------------------------------|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| NBK Real Estates Private Limited | 5,81,86,610         | Nil                             | 1:5                  | 1,16,37,322                         | Promoter                                            | Considering NBK Real Estates' existing promoter status in the Transferor Company, the substantial ownership and control exercised by Mrs. Nina B. Kothari over NBK Real Estates, her promoter status in both the Transferor and Transferee Companies, and the proposed merger of the Transferor Company with the Transferee Company, NBK Real Estates Private Limited is being considered and classified as a promoter of Kothari Petrochemicals Limited upon the Scheme becoming effective |

## 18. Auditors' certificate on conformity of accounting treatment specified in the Scheme with accounting standards

- The auditors of the Transferee Company have confirmed that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act. The said certificate is enclosed as **Annexure 11**.

**19. Details of approvals, sanctions or no-objection(s) from regulatory or any other governmental authorities required, received or pending for the purpose of the Scheme**

- a) In terms of Regulation 37 of the SEBI Listing Regulations and SEBI Scheme Circular, NSE, by its letter dated 19<sup>th</sup> August 2026, have communicated their observations on the Scheme to the Companies conveying their no adverse observations/no objection to the Scheme in the said letter. Copy of the observation letter, as received from NSE is enclosed as **Annexure 12**.
- b) The Scheme has been e-filed jointly by the Transferor Company and the Transferee Company with the Hon'ble National Company Law Tribunal, Chennai Bench on 31<sup>st</sup> August 2026. The Hon'ble NCLT has passed directions to convene Meeting of Equity Shareholders of the Transferor Company vide an order dated 30<sup>th</sup> September 2026.
- c) The Scheme is conditional and subject to necessary sanctions and approvals as set out in the Scheme.
- d) There are no ongoing adjudication & recovery proceedings, prosecution initiated and any other enforcement action taken against the Transferor Company, its promoters and directors.
- e) The Transferor Company has not received any complaints relating to the Scheme and "Nil" complaint reports were filed by the Transferor Company as required by the SEBI Scheme Circular with NSE. Copies of the complaints reports and the compliance reports filed by the Transferor and Transferee Company with NSE are enclosed as **Annexure 13.1 and 13.2** respectively.
- f) The Scheme, if approved at this Meeting, will be subject to subsequent sanction of the Hon'ble NCLT and such other approval(s), permission(s) and sanction(s) of regulatory or other authorities, as may be necessary.
- g) The Transferor Company and the Transferee Company confirm that the notice of the Scheme in the prescribed form is also being served on all the Authorities in terms of the Order dated 30<sup>th</sup> September 2026.

**20. Additional Information**

Following information and documents as advised by the National Stock Exchange of India Limited (NSE) are also provided as under:

- a) Details of (pre & post Scheme) assets, liabilities, net worth and revenue, PAT, and EBITDA of Transferee Company and Transferor Company and for last 3 years is placed at **Annexure 14**.
- b) Impact of scheme on revenue generating capacity of the Transferee Company - The amalgamation will enable the Transferee Company to achieve economies of scale through pooling of resources and expansion of product offerings, thereby diversifying revenue streams and strengthening the overall business model.
- c) Need, Rationale and Synergies of business of the Companies involved in the Scheme and its impact on shareholders and cost benefit analysis of the Scheme are detailed in the Audit Committee Report dated 19<sup>th</sup> May 2026, placed at **Annexure 10**.
- d) Value of assets and liabilities of Transferor Company that are being transferred to the Transferee Company and post-scheme balance sheet of the Transferee Company is placed at **Annexure 14**.
- e) Valuation methods, rationale for adopting such methods and basic and key assumptions considered for arriving at the share exchange ratio, justification for growth rate considered for valuation and the details relied upon by the Valuer for issuing the valuation report are detailed in the Valuation report dated 19<sup>th</sup> May 2026 provided in **Annexure 8**.
- f) The Transferor and Transferee Company has not received any complaints with regard to the scheme till date. The Complaints Reports filed by the Transferor and Transferee Company with NSE are placed at **Annexure 13.1 & 13.2**.

- g) The additional information submitted by the company to the Stock Exchange as per Annexure L of Exchange check list is placed at **Annexure 15**.

## 21. Inspection of documents

In addition to the documents annexed hereto, copies of the following documents will be available for obtaining extract from or for making or obtaining copies of or for inspection by the members of the Transferor Company at its registered office between 10.00 a.m. to 4.00 p.m. on any day (except Saturday, Sunday and public holidays) up to the date of the Meeting. An advance notice shall be given by the members by e-mail to the Transferor Company at [secdept@hckgroup.com](mailto:secdept@hckgroup.com), if it is desired to obtain copies of the Notice from the registered office of the Transferor Company. Alternatively, a request for obtaining an electronic/ soft copy of the Notice may be made by writing an e-mail to [secdept@hckgroup.com](mailto:secdept@hckgroup.com),

- a) Copy of the scheme of amalgamation;
- b) Certified copy of the order passed by the Hon'ble NCLT in CA(CAA) No. 72/ CHE/2026 dated 30<sup>th</sup> September 2026 and received on 05<sup>th</sup> October 2026 directing the Transferor Company, to convene the meeting;
- c) Memorandum and Articles of Association of the Transferee Company and Transferor Company;
- d) Audited financial statements of the companies for the financial year ended 31<sup>st</sup> March 2026;
- e) Unaudited financial results of the companies for the quarter ended 30<sup>th</sup> June 2026;
- f) Valuation Report dated 19<sup>th</sup> May 2026 jointly issued by Mr. Mahek Vikamsey and Mr. S Sundar Raman
- g) Fairness Opinion dated 19<sup>th</sup> May 2026 issued by Saffron Capital Advisors Private Limited;
- h) The certificate issued by the statutory auditors of the Transferee Company to the effect that the accounting treatment, proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act;
- i) Copy of the Resolution passed by the Board of Directors of the Transferee Company and the Transferor Company dated 19<sup>th</sup> May 2026 approving the Scheme;
- j) Observation letter issued by NSE dated 19<sup>th</sup> August 2026;
- k) Report of Board of Directors of the Transferee Company and the Transferor Company dated 19<sup>th</sup> May 2026 pursuant to the provisions of Section 232(2)(c) of the Act;
- l) Report of Audit Committee;
- m) Compliance Report dated 29<sup>th</sup> May 2026 and Complaints report dated 26<sup>th</sup> June 2026 submitted by the Transferor Company to NSE;
- n) All other documents displayed on the website of the Transferor Company at <https://www.hckotharigroup.com/> in terms of the SEBI Scheme Circular, as amended and other relevant SEBI Circulars; and all other documents referred to or mentioned in the Statement to this Notice.

Based on the above, and considering the rationale and benefits, in the opinion of the Board of Directors, the Scheme will be of advantage to, beneficial and in the best interests of the companies and their respective shareholders, creditors, employees and other stakeholders, and the terms thereof are fair and reasonable. The Board of Directors of the Transferor Company recommends the Scheme for the approval of its equity shareholders.

Sd/-

**Shri. Badarinath**

Chairperson appointed by the Hon'ble NCLT for the Meeting

**Date:** 9<sup>th</sup> October 2026

**Place:** Chennai

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