

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 Unsecured Creditors 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 amalgamation as given in 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 Unsecured Creditors of the Company will be held on **Friday, the 13th day of November 2026 at 11.30 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 20th June 2023.
- (iii) Please find enclosed a copy of the Notice convening the aforesaid meeting of the Unsecured Creditors 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. The remote e-voting period begins on **Tuesday, 10th November 2026 at 9.00 A.M and ends on Thursday, 12th November 2026 at 5.00 P.M.** The cut-off date for reckoning the eligibility of the Unsecured Creditors for e-voting is **Friday, 31st July 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 Unsecured Creditors through electronic mode on Monday, 12th October 2026 to those whose e-mail appears in the records of the Company.
- (vi) Additionally, letters containing the web link, the exact path and QR Code to access the Notice, Explanatory Statement and annexures has been sent to Unsecured Creditors who have not registered their email addresses.
- (vii) Only those Unsecured Creditors whose names appear in the records of the Company as on **Friday, July 31, 2026**, being the Cut-Off date fixed for this purpose, shall be eligible to exercise their voting rights on the resolution.
- (viii) 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>
- (ix) 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

RAJAGOPA
L PRAKASH

Digitally signed by
RAJAGOPAL PRAKASH
Date: 2026.10.12
18:44:47 +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 / ksclcs@hckgroup.com

Website: www.hckotharigroup.com/kscl

**NOTICE CONVENING MEETING OF THE UNSECURED CREDITORS 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 30th SEPTEMBER 2026)**

Meeting	
Day	Friday
Date	13 th November 2026
Time	11.30 A.M
Mode of meeting	Through video conferencing/ other audio-visual means ("VC/OAVM")
Cut-off date for e-voting	31 st July 2026
Remote e-voting start date and time	Tuesday, 10 th November 2026 at 9.00 A.M
Remote e-voting end date and time	Thursday, 12 th November 2026 at 5.00 P.M

I N D E X

S. No.	Contents	Annexure No.
1.	Notice convening meeting of the unsecured creditors 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 ("Act") 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), dated 30 th September 2026	Annexure 1
4.	Certified true copy of the Scheme	Annexure 2
5.	Audited financial statements of the Transferor Company for the period ended 31 st March 2026.	Annexure 3
6.	Unaudited financial results of the Transferor Company for the quarter ended 30 th June 2026	Annexure 4
7.	Audited financial statements of the Transferee Company for the period ended 31 st March 2026.	Annexure 5
8.	Unaudited financial results of the Transferee Company for the quarter ended 30 th June 2026	Annexure 6
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.	Annexure 7
10.	Joint Valuation Report dated 19 th May 2026 issued by KPMG Valuation Services LLP and Mr. S Sundar Raman the independent registered valuers for the proposed Scheme.	Annexure 8

S. No.	Contents	Annexure No.
11.	Fairness Opinion dated 19 th 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.	Annexure 9
12.	Report of the Audit Committee of the Transferor Company on the Scheme.	Annexure 10
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.	Annexure 11
14.	Observation Letter issued by NSE dated 19 th August 2026 jointly to the Transferor Company and Transferee Company.	Annexure 12
15.	Compliance Report dated 29 th May 2026 and Complaint Report dated 26 th June 2026 submitted by the Transferor and Transferee Company respectively to NSE.	Annexure 13.1 & 13.2
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;	Annexure 14
	b) Valuation methods, rationale and assumptions considered for arriving at the share exchange ratio;	Annexure 8
	c) Need, rationale & synergies of the Scheme and its impact on the shareholders and cost benefit analysis of the scheme	Annexure 10
	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.	Annexure 14
	e) Additional information submitted by the Company to the Stock Exchange as per Annexure L of Exchange Checklist	Annexure 15

*[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

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

**NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITORS OF
KOTHARI SUGARS AND CHEMICALS LIMITED**

To the unsecured creditors of Kothari Sugars and Chemicals Limited

1. **NOTICE** is hereby given that by an order dated 30th 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 unsecured creditors 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 unsecured creditors of the Company will be held on **Friday the 13th day of November 2026 at 11.30 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 20th 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 19th, 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 unsecured creditors 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:

Manner of voting	Commencement of voting	End of voting
Remote e-voting	Tuesday, 10 th November 2026 at 9.00 A.M	Thursday, 12 th November 2026 at 5.00 P.M
E-voting at the Meeting	During the Meeting	As per the instructions of the 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. Unsecured creditors may exercise their votes in only one mode i.e., either by remote e-voting or by e-voting at the Meeting. Unsecured creditors 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 unsecured creditors 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 unsecured creditor, whose name is appearing in the Chartered Accountant’s certificate certifying the list of unsecured creditors of the Company as on cut-off date i.e., 31st July 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 unsecured creditors. Voting rights of an unsecured creditor shall be in proportion of the outstanding amount due by the Company as on the cut-off date. The value and number of unsecured creditors shall be in accordance with the books / records maintained by the Company.
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 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, 13th November 2026 if majority in number representing three-fourths in value of the unsecured creditors of the Company cast their votes in favour of the Resolution as aforesaid, pursuant to Section 230(6) of the Act.
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: 9th 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

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 20th June 2023 issued by the SEBI and Observation letter of the National Stock Exchange of India Limited dated 19th August 2026 are provided.
2. Since this Meeting is being held through Video Conferencing ('VC') / Other Audio Visual means ('OAVM'), (a) unsecured creditors will not be able to appoint proxies for the Meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice.
3. Corporate unsecured creditors are requested to send a certified copy of the Board Resolution 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 and secdept@hckgroup.com
4. Only such unsecured creditors of the Company may attend and vote at the Meeting, whose names are appearing in the Chartered Accountant's certificate certifying the list of unsecured creditors of the Company as on cut-off date.
5. The quorum for the Meeting as directed by the Hon'ble NCLT shall be 100 (hundred) in number. The unsecured creditor or authorized representative of the body corporate attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum
6. 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 unsecured creditors whose e-mail addresses are registered with the Company. These documents are also available on the Company's corporate website at <https://www.hckotharigroup.com/kscl/>. If so desired, unsecured creditors 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 through email at secdept@hckgroup.com
7. Unsecured creditors who have not registered/updated their e-mail addresses with the Company are requested to register/update their e-mail addresses by writing to the Company Secretary at secdept@hckgroup.com
8. Unsecured creditors 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 from their registered e-mail address, mentioning their name and mobile number. Only those unsecured creditors who have registered themselves as speaker at least 7 days prior to meeting i.e. Friday, 06th 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 unsecured creditors 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 within the aforesaid time period.
9. 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, indicating the day, date and time of the Meeting.

INSTRUCTIONS FOR REMOTE E-VOTING & JOINING MEETING THROUGH VC / OAVM

A. The instructions to unsecured creditors for remote e-voting are as under:

- i. The voting period begins on Tuesday, **10th November 2026 from 09:00 AM (IST) and ends on Thursday, 12th November 2026 at 05:00 PM (IST)**. During this period the unsecured creditors, as on the cut-off date i.e. 31st July 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Unsecured creditors who have already voted prior to the meeting date would not be entitled to vote during the meeting.

Access through CDSL e-Voting system in case of unsecured creditors

Login method for e-Voting for unsecured creditors through CDSL is given below:

1. Unsecured Creditors should log on to the e-voting website www.evotingindia.com during the voting period.
2. Click on 'Shareholders / Members' module.
3. Enter your User ID: **XXXXXX** which is sent to you along with this notice
4. Next, enter the Image Verification as displayed and click on 'Login'
5. Enter your Password: **XXXXX** which is sent to you along with this notice
6. After entering these details appropriately, click on "SUBMIT" tab.
7. Click on the EVSN for the relevant Company on which you choose to vote.
8. 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 the option NO implies that you dissent to the Resolution.
9. Click on the 'RESOLUTION FILE LINK' if you wish to view the entire Resolution details.
10. After selecting the Resolution that 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.
11. Once you 'CONFIRM' your vote on the Resolution, you will not be allowed to modify your vote.
12. You can also take a printout of the votes cast by clicking on 'CLICK HERE TO PRINT' option on the Voting page.
13. An unsecured body corporate creditor is entitled to appoint an authorized representative to attend and/or vote at the meeting held via VC/OAVM. A scanned copy of the Board Resolution authorizing the representative, along with a certified true copy (PDF), must be submitted to the Company's registered office or emailed to secdept@hckgroup.com and to the email id of scrutinizer leo.biswarup@gmail.com at least 48 hours before the meeting. Alternatively, the Resolution can be uploaded via the CDSL remote e-voting portal.

Instructions for unsecured creditors of the Company attending the meeting through VC/OAVM & e-Voting during the meeting are as under:

- i. The procedure for attending meeting & e-Voting on the day of the meeting is same as the instructions mentioned above for e-voting.
- ii. 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
- iii. Facility to join the Meeting shall be opened thirty minutes before the scheduled time of the Meeting.
- iv. Unsecured creditors 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.
- v. Unsecured creditors are encouraged to join the Meeting through Laptops / IPads for better experience.
- vi. Further, unsecured creditors will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

- vii. 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.
- viii. Participants who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance mentioning their name, email id, mobile number to secdept@hckgroup.com before **Friday, 06th November 2026, 5.00 P.M (IST)**. The participants who do not wish to speak during the meeting but have queries may too send their queries in advance in the above manner. The Company would endeavour to address these queries suitably.
- ix. Those participants who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- x. Those unsecured creditors, 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.
- xi. If any Votes are cast by the unsecured creditors through the e-voting available during the meeting and if the same unsecured creditors have not participated in the meeting through VC/OAVM facility, then the votes cast by such unsecured creditors shall be considered invalid as the facility of e-voting during the meeting is available only to the unsecured creditors attending the meeting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to 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, Central Depository Services (India) Limited (CDSL), 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 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

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

**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 UNSECURED CREDITORS OF KOTHARI
SUGARS AND CHEMICALS LIMITED CONVENED PURSUANT TO ORDERS OF THE HON'BLE
NATIONAL COMPANY LAW TRIBUNAL, DIVISION BENCH (COURT I) CHENNAI DATED 30th
SEPTEMBER 2026**

1. Meeting to consider the Scheme

- i) Pursuant to the order dated 30th September 2026 passed by the Hon'ble National Company Law Tribunal, Chennai Bench ("**Hon'ble NCLT**") in the Company Application No. C.A. (CAA) No. 72/CHE/2026 ("**Order**"), a meeting of the unsecured creditors of **KOTHARI SUGARS AND CHEMICALS LIMITED** (the Company/Applicant Company No.1/ Transferor Company) is being convened ("Tribunal Convened Meeting" or "Meeting") on Friday, 13th November 2026 at 11.30 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 07th, 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

- 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 31st, 2026, is as follows:

Share Capital	Amount (In INR)
Authorized Share Capital	
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
TOTAL	1,44,00,00,000
Issued, Subscribed and Paid-up Share Capital	
8,28,88,580 equity shares of Rs. 10 each.	82,88,85,800
TOTAL	82,88,85,800

Subsequent to March 31st, 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 31st, 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 30th 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 rd 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 th 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 28th, 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
- 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 orthoxylenes, Phthalic Anhydride, Alkyd resins, Unsaturated Polyester Resins, Polyester fibers and films, mixed Xylenes, Paraxylene, Meta-xylene, Toluene, Cumene, Phenol, Styrene, Synthetic Rubbers, Butenes, Butadienes, 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, Alicyclics, 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 31st, 2026, is as follows:

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

Subsequent to March 31st, 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 31st, 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 30th 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 th 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 1st, 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 unsecured creditors 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 19th 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 19th 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 19th 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 19th 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 unsecured creditors are required to send an e-mail to the Company Secretary at 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.	Promoter Shareholders, non-promoter shareholders and KMPs	Upon the Scheme becoming effective, no promoter, shareholder or KMPs are expected to have disproportionate advantage or disadvantage in any manner. 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. 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 19th May 2026, pursuant to the provisions of Section 232(2)(c) of the Act which is attached as Annexure 7 to this Statement.

Sr. No.	Name of Stakeholders	Effect
2.	Creditors	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. 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.
3.	Directors	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. 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.
4.	Debenture holders, Debenture Trustees, Depositors and Deposit Trustees	The Transferee Company and the Transferor Company do not have any debentures or public deposits as on date.
5.	Employees	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. The Scheme will have no effect on the existing employees of the Transferee Company.

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 31st 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 19th 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 19th 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 19th 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 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		
	Total	5,88,46,400	100	7,54,23,116	100	8,28,88,580	100		

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

- In terms of Regulation 37 of the SEBI Listing Regulations and SEBI Scheme Circular, NSE, by its letter dated 19th 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**.
- The Scheme has been e-filed jointly by Transferor Company and Transferee Company with the Hon'ble National Company Law Tribunal, Chennai Bench on 31st August 2026. The Hon'ble NCLT, Chennai Bench has passed directions to convene Meeting of unsecured creditors of the Transferor Company vide an order dated 30th September 2026
- The Scheme is conditional and subject to necessary sanctions and approvals as set out in the Scheme.
- There are no ongoing adjudication & recovery proceedings, prosecution initiated and any other enforcement action taken against the Transferor Company, its promoters/directors/KMPs.

- 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 is 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 30th 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 19th 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 19th 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 unsecured creditors 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 unsecured creditors by e-mail to the Transferor Company at 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.

- 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 30th September 2026 and received on 05th 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 31st March 2026;
- e) Unaudited financial results of the companies for the quarter ended 30th June 2026;
- f) Valuation Report dated 19th May 2026 jointly issued by Mr. Mahek Vikamsey and Mr. S Sundar Raman
- g) Fairness Opinion dated 19th 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 19th May 2026 approving the Scheme;
- j) Observation letter issued by NSE dated 19th August 2026;
- k) Report of Board of Directors of the Transferee Company and the Transferor Company dated 19th May 2026 pursuant to the provisions of Section 232(2)(c) of the Act;
- l) Report of Audit Committee;
- m) Compliance Report dated 29th May 2026 and Complaints report dated 26th 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/kscl> 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 unsecured creditors.

Sd/-

Shri. Badarinath

Chairperson appointed by the Hon'ble NCLT for the Meeting

Date: 9th 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

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

CIN: L15421TN1960PLC004310