



**Kothari**<sup>TM</sup>  
**Group**  
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GACL/CS/SC/ASE/CO/118/Gen/16-17

**GILLANDERS ARBUTHNOT & CO. LTD.**

6<sup>th</sup> January, 2017

**The National Stock Exchange of India Ltd.,**  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East)  
**MUMBAI** – 400 051.

The Secretary,  
**The Calcutta Stock Exchange Ltd.,**  
7, Lyons Range,  
**KOLKATA** – 700 001.

**BSE Limited,**  
Floor 25, P J Towers,  
Dalal Street,  
**MUMBAI** – 400 001.

Dear Sir,

**Sub: In the matter of the Scheme of Arrangement**

This is to inform you that the Hon'ble High Court at Calcutta has sanctioned the Scheme of Arrangement between the Company and Barfani Builder Limited and their respective shareholders vide its order dated 28<sup>th</sup> November, 2016. We have received a certified copy of the Order on 3<sup>rd</sup> January, 2017 and the same has been filed with Registrar of Companies, West Bengal on 6<sup>th</sup> January, 2017.

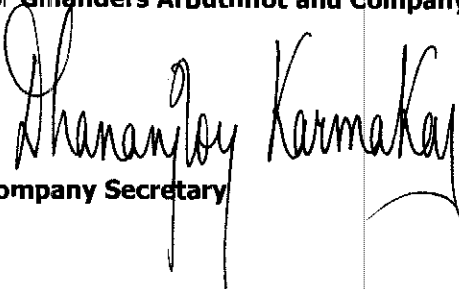
Enclosed please find the following documents for your perusal and record:

1. Certified Copy of the Order and Scheme as approved by the High Court at Calcutta dated 28<sup>th</sup> November, 2016.
2. Result of voting by Shareholders of the Company, approving the said Scheme.
3. Observation Letters received from the Stock Exchanges, where the shares of the Company are listed.
4. Complaints Report as per SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30<sup>th</sup> November, 2015.

We wish to inform you that there is no change between the Approved Scheme and the Draft Scheme and the Company has not sought any exemption from Rule 19 (2) of SCRR, 1957.

Thanking you,

Yours faithfully,  
For **Gillanders Arbuthnot and Company Limited**

  
**Company Secretary**

Encl: a/a

Registered Office : C-4, Gillander House, Netaji Subhas Road, Kolkata - 700 001, India  
Phone : +91-33 2230-2331 (6 Lines), 2242-9140 (3 Lines), 3022-4470 (4 Lines), Fax : +91-33-2230-4185  
E-mail : gillander@gillandersarbuthnot.com, secretarial@gillandersarbuthnot.com

[www.gillandersarbuthnot.com](http://www.gillandersarbuthnot.com)  
CIN : L51909WB1935PLC008194

70-03-07  
10/01/2017

Company Petition No.1002 of 2016

Connected With

Company Application No.611 of 2016

In the High Court at Calcutta

Original Jurisdiction

In the Matter of:

The Companies Act, 1956.

And

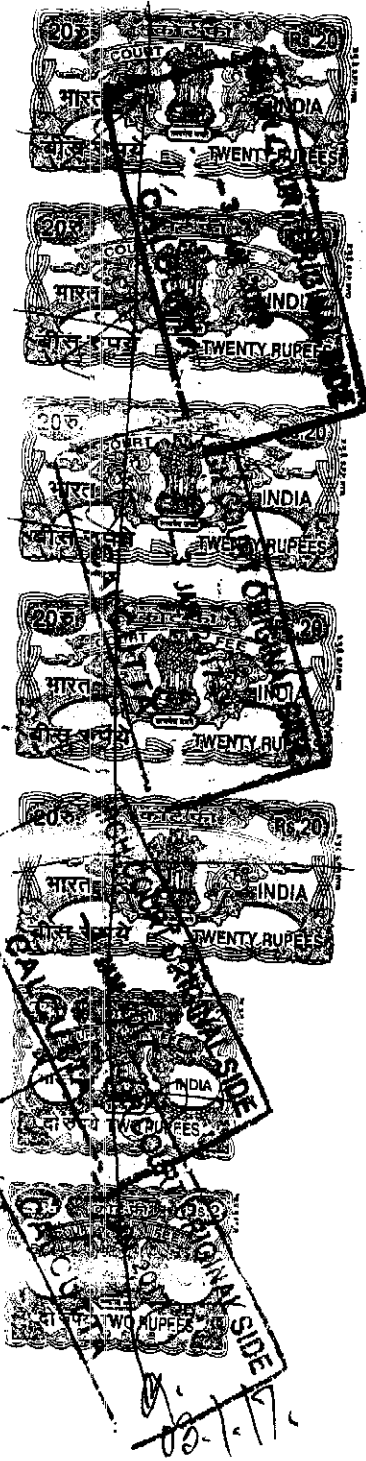
In the Matter of:

An application under Sections 391(2) and 394 of the said Act.

And

In the Matter of

Gillanders Arbuthnot And Company Limited, a company incorporated under the provisions of the Companies Act, 1913 and being a Company within the meaning of the Companies Act, 2013, having its registered office at C-4, Gillander House, Netaji



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Subhas Road, Kolkata 700 001 within the aforesaid jurisdiction.

And

Barfani Builder Limited, a company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having its registered office at C-4, Gillander House, Netaji Subhas Road, Kolkata 700 001 within the aforesaid jurisdiction.

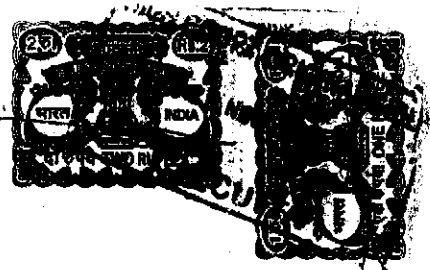
1. Gillanders Arbuthnot And Company Limited
2. Barfani Builder Limited

..... Petitioners

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Company Petition No. 1002 No. of 2016  
Company Application No. 611 No. of 2016

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IN THE HIGH COURT AT CALCUTTA

Original Jurisdiction

President of the Union of India

1-14-12  
2016

975  
21-11-16

The Honourable Mr. Justice  
Soumen Sen

In the matter of:

The Companies Act, 1956;

- And -

In the matter of:

An application under sections  
391(2) and 394 of the said Act.

- And -

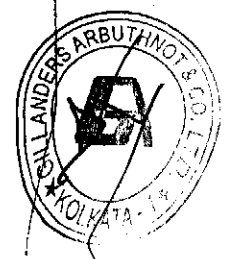
In the matter of:

Gillanders Arbutnot and Company  
limited, a company incorporated  
under the provisions of the Companies  
Act, 1913 and being a Company within  
the meaning of the Companies Act,  
2013, having its registered office  
at c-4, Gillander House, Netaji Subhas  
Road, Kolkata - 700001 within the  
afore said jurisdiction.

- And -

Panigrahi Builder Limited, a  
company incorporated under the  
provisions of the Companies Act, 1956  
and being a Company within the meaning  
of

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of the Companies Act, 2013, having its registered office at E-4, Gillaender House, Netaji Subhas Road, Kolkata-700001 within the aforesaid jurisdiction.

- 1. Gillaenders Arbuthnot And company Limited
- 2. Banerji Builder Limited

..... Petitioners

The above petition coming on for hearing on this day upon reading the said petition the order dated the twenty second day of August in the year two thousand sixteen whereby the abovenamed petitioner company No. 1. Gillaenders Arbuthnot And Company Limited (hereinafter referred to as the said GACL) was ordered to convene meeting of its Ordinary shareholders for the purpose of their considering and, if thought fit, approving with or without modification, the scheme of arrangement proposed to be made between the said GACL and the abovenamed petitioner company No. 2. Banerji Builder Limited, (hereinafter referred to as the said BB) and their respective shareholders and by the said order convening of meetings of the equity shareholders of the said BB and the preference shareholders of GACL were dispensed with in view of the

*[Signature]*  
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with the consent given by all the equity shareholders of the said BBL and <sup>the</sup> preference shareholders of GACL in respect of the said scheme of Arrangement annexed to the joint Affidavit of Shamrajy Karmachar and Nitraj Singh filed on twelfth day of August in the year two thousand sixteen and upon reading the supporting affidavit affirmed on thirteenth day of August in the year two thousand sixteen of Shamrajy Karmachar and Nitraj Singh and filed on thirty-first day of August in the year two thousand sixteen the "Business Standard" and the "Ajika" both dated third day of September in the year two thousand sixteen each containing the advertisement of the notices convening the said meeting of Ordinary Shareholders of GACL directed to be held by the said order dated twenty second day of August in the year two thousand sixteen, the affidavit of Shamrajy Karmachar affirmed and filed on twenty second day of September in the year two thousand sixteen showing the publication and despatch of the <sup>said</sup> notices convening the said meeting the report of the chairperson of the said meeting dated third day of October in the year two thousand sixteen as to the <sup>result</sup> report of the said meeting and upon reading the order made herein and dated fifth day of October in the year two thousand sixteen and upon reading on the part of the said petitioner companies a connected application filed on fourth day of November in the year two thousand sixteen in Company Application No. 802 of 2016 An order dated seventh day of November in the year two thousand sixteen extending the time for making advertisement till eleventh day of November in the year two thousand sixteen and an affidavit of Ramajit Maskar filed on twenty second day of November

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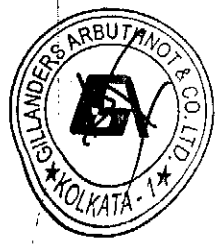


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in the year two thousand sixteen and the exhibits therein referred to And upon reading on the part of the Central Government an affidavit of Shri H. K. Samantaram, Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata, affirmed on twenty fourth day of November in the year two thousand sixteen and filed on twenty eighth day of November in the year two thousand sixteen And upon hearing Mr. S. N. Sharma, Advocate (Ms. Rucha Sacha, Advocate appearing with him) for the said petitioner companies and Mr. P. S. Rajit Kumar, Advocate for the Central Government and it appearing from the said report of the Chairperson that the proposed Scheme of Arrangement has been approved by the requisite majority of the ordinary shareholders of the said GACL in accordance with law and with regard to the objection raised by the Central Government in paragraph 2(a) of its affidavit that the authorised share capital of BBL (Resulting Company) is not sufficient to enable them to allot shares to the members of GACL (Demerged Company) and that BBL may be directed to increase its Authorised Share Capital to enable it to allot shares to the shareholders of GACL by filing ~~Forms SH-7 with the~~ the learned counsel for the said petitioner companies submitting that the said petitioner companies will comply with the same by filing e-Forms SH-7 with the Registrar of Companies, West Bengal by complying with the relevant provisions of the Companies Act, 2013 And with regard to the objection of the Central Government in paragraph 2(b) of its affidavit that the said GACL be directed to satisfy the existing charges of the Chemical (Weldies) Division relating to the Chemical (Weldies) - Division by filing Form No. CHG-4 and the said BBL is directed

to -

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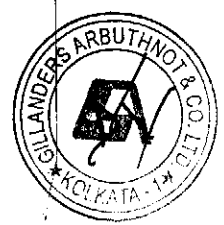
to create new charges by filing Form CHG-1 in this matter the Learned Counsel for the said petitioner companies - submitting that the same can be taken care of in form No. INC-28 to be filed up by the said companies and it appearing that the Ministry of Corporate Affairs has forwarded a copy of the scheme to the Income Tax Department on first day of November in the year two thousand sixteen with a request to forward their comments/observations/objections, if any, on the proposed scheme of arrangement within fifteen days thereof but till date no objection has been received from the said authority (~~Government~~) and under such circumstances the Honble Court observes that it shall be presumed that the said department has no objection to the sanction of the scheme and in view of the aforesaid

This Honble Court doth hereby sanction the Scheme of Arrangement set forth in Annexure 'A' of the petition thereto and specified in the Schedule-A hereto and doth hereby declare the same to be binding with effect from first day of April in the year two thousand fifteen (hereinafter referred to as the said "Appointed Date") on the said GACL and BBL and their shareholders and all concerned.

This Court doth order:-

1. That all the property, rights and powers of - Gillanders Arbuthnot And Company Limited relating to the Chemical (Weldies) Division, including those specified in the first, second and third parts of the schedule-B, be transferred from the said Appointed Date, without further act or deed to Parfani Builders Limited and accordingly

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the same shall pursuant to section 394(2) of The Companies Act, 1956 be transferred to and vest in Baidjani Boulder Limited for <sup>all</sup> the estate and interest of the Gillanders - Arbuthnot and Company Limited therein but subject nevertheless, to all charges now affecting the same, as provided in the scheme; and

2. That all the debts, liabilities, duties and obligations of GACL in/or relating to the Chemical (Waldies) Division be transferred from the said Appointed Date, without further act or deed to BBL as provided in the scheme and accordingly the same shall pursuant to section 394(2) of the Companies Act, 1956 be transferred to and become the debts, liabilities, duties and obligations of BBL; and

3. That all the proceedings and/or suits and/or appeals pending by or against GACL in respect of the Chemical (Waldies) Division be continued by or against BBL as provided in the said scheme; and

4. That leave be and the same is hereby granted to the said petitioner companies to file the schedule of assets as stated in paragraph 23 of the petition within a period of three weeks from the date hereof; and

5. That the said petitioner companies shall fill up Form No. INC-23 and file it with the Registrar of Companies, West Bengal within a period of thirty days after obtaining the certified copy of this order and that the said GACL and BBL do each within a period of thirty days from the date hereof cause the certified copy to be delivered to the Registrar of Companies, West Bengal for registration; and

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6. That the said BBL do issue and allot to the said GAEL, the equity shares in the said BBL to which it is entitled in terms of Clause-10 of the said scheme; and

7. That in the event the said petitioner companies supply a legible computerised print out of the scheme and schedule of assets in acceptable form to the department, the concerned department will append such computerised print out, upon verification to the certified copy of this order without insisting on a hand written copy thereof, and

8. That the said petitioner companies do pay to the Central Government its costs of and incidental to this application assessed at three hundred Gold Mohurs - within two weeks; and

9. That the Company Petition No. 1002 of 2016 be and the same is hereby disposed of with the aforesaid - directions.

Witness Mr. Girish Chandra Gupta, Chief Justice at Calcutta aforesaid the twenty eighth day of November in the year two thousand sixteen.

Xhairam & Co. .... Advocates.  
M.C Prusty... Additional  
Central  
Government  
Advocate.

S. Das Sarkar  
12/12/2016  
For Registrar.

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CERTIFIED TRUE COPY  
For Gillanders Arbuthnot & Co. Ltd.

Shanmug Karmakar  
Company Secretary



**Schedule "A" above referred to  
 SCHEME OF ARRANGEMENT  
 BETWEEN  
 GILLANDERS ARBUTHNOT AND COMPANY LIMITED  
 AND  
 BARFANI BUILDER LIMITED  
 AND  
 THEIR RESPECTIVE SHAREHOLDERS**

**FOR  
 RECONSTRUCTION BY TRANSFER OF CHEMICAL (WALDIES) DIVISION  
 OF GILLANDERS ARBUTHNOT AND COMPANY LIMITED TO BARFANI  
 BUILDER LIMITED**

**PART - I  
 (Preliminary)**

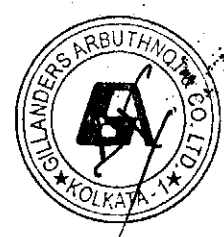
**1. Definitions:**

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

- i. "Act" means the Companies Act, 1956 or the Companies Act, 2013 as in force from time to time. As on the date of approval of this Scheme by the Boards of Directors of GACL and BBL, Sections 391 and 394 of the Companies Act, 1956 continue to be in force with the corresponding provisions of the Companies Act, 2013 not having been notified. References in this Scheme to particular provisions of the Act are references to particular provisions of the Companies Act, 1956, unless stated otherwise. Upon such provisions of the Companies Act, 1956 standing re-enacted by enforcement of provisions of the Companies Act, 2013, such references shall, unless a different intention appears, be construed as references to the provisions so re-enacted.
- ii. "GACL" means Gillanders Arbuthnot And Company Limited, a Company incorporated under the provisions of the Companies Act, 1913 and being a Company within the meaning of the Companies Act, 2013 having its registered office at C-4, Gillander House, Netaji Subhas Road, Kolkata 700 001 in the State of West Bengal.
- iii. "BBL" means Barfani Builder Limited, a company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having its registered office at C-4, Gillander House, Netaji Subhas Road, Kolkata 700 001 in the State of West Bengal.
- iv. "Appointed Date" means the 1<sup>st</sup> day of April, 2015.

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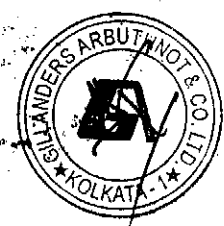




"Chemical Division" means the Chemical (Waldies) Division of GACL engaged in the business of manufacture of Lead Oxides and Polyvinyl Chloride (PVC) Stabilisers as a going concern and shall include all property, rights and powers and all debts, liabilities, duties and obligations of GACL comprised in and/ or relating to the Chemical Division, including:

- (a) all properties and assets, moveable and immoveable, freehold and leasehold, real and personal, tangible and intangible, corporeal and incorporeal, in possession, or in reversion, present and contingent of whatsoever nature, wheresoever situated, as on the Appointed Date relating to the Chemical Division, including factory land at Konnagar in the State of West Bengal and all factory sheds and other structures, thereon, all other lands and buildings, leases, tenancies and agencies of GACL relating to the Chemical Division, plant and machineries, electrical installations, vehicles, equipments, furniture, sundry debtors, inventories, other current assets, cash and bank balances, bills of exchange, deposits, loans and advances and other assets as appearing in the books of account of GACL in relation to the Chemical Division;
- (b) all other interests or rights in or arising out of or relating to the Chemical Division together with all respective powers, interests, charges, privileges, benefits, entitlements, industrial and other registrations, licenses, quotas, brands and trademarks, patents, copyrights, other intellectual property rights, liberties, easements and advantages, subsidies, grants, taxes, tax credits/ incentives (including but not limited to credits/ incentives in respect of income tax, sales tax, value added tax, turnover tax, excise duty, service tax etcetera), and other benefits appertaining to the Chemical Division and/or to which GACL is entitled to in respect of the Chemical Division of whatsoever kind, nature or description held, applied for or as may be obtained thereafter together with the benefit of all respective contracts and engagements relating to the Chemical Division;
- (c) all debts, liabilities, duties and obligations of GACL in relation to the Chemical Division, including liabilities on account of loans, sundry creditors, sales-tax, bonus, gratuity and other taxation and contingent liabilities of GACL relating to the Chemical Division;
- (d) all employees of GACL engaged in or in relation to the Chemical Division, on the date immediately preceding the Effective Date; and
- (e) all books, records, files, papers, computer software along with their licenses, manuals and backup copies, drawings, data catalogues, and other data and

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records, whether in physical or electronic form, directly or indirectly in connection with or relating to the Chemical Division.

- vi. "Remaining Business" means all the business of GACL other than the Chemical Division and all property, rights and powers and all debts, liabilities, duties and obligations of GACL not comprised in and/ or relating to the Chemical Division. Without prejudice to the generality of the foregoing, the same shall include the Tea Division, Engineering (MICCO) Division, Textile Division, Trading Division and Property Division of GACL; corporate office at Kolkata; and all investments in shares and securities in other bodies corporate.
- vii. "Effective Date" means the date or last of the dates on which all the approvals and sanction are obtained in terms of clause 16 of this Scheme and certified copies of the order of the Hon'ble High Court at Calcutta sanctioning this Scheme are filed with the Registrar of Companies.
- viii. "Scheme" means this Scheme of Arrangement under Sections 391 to 394 of the Act in the present form or with such modification(s) as sanctioned by the Hon'ble High Court at Calcutta.
- ix. Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed thereto.

2. Share Capital:

The Authorised, Issued, Subscribed and Paid-up Share Capital of GACL and BBL is as under:

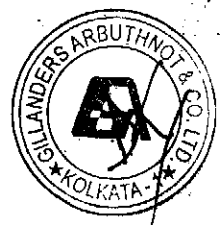
I. GACL:

<u>Authorised Share Capital:</u>	<u>(Rs. in Lakhs)</u>
4,20,00,000 Ordinary Shares of Rs.10/- each	4,200.00
32,00,000 Preference Shares of Rs.100/- each	3,200.00
	<hr/>
	7,400.00

Issued, Subscribed and Paid up Share Capital

2,13,42,346 Ordinary Shares of Rs.10/- each fully paid up	2,134.23
2,00,000 8% Cumulative Redeemable Preference Shares of Rs.100/- each fully paid up	200.00
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	2,334.23
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ii. BBL:Authorised Share Capital:

50,000 Equity Shares of Rs.10/- each

(Rs. in Lakhs)

5.00

Issued, Subscribed and paid up Share Capital

50,000 Equity Shares of Rs.10/- each fully paid up

5.00

3. **Objects and Reasons:**

i. As on 31<sup>st</sup> March, 2015, GACL was engaged in business in six diverse segments as follows:-

Sl No.	Division	Gross Turnover in the financial year 2014-2015 (Rs. in Lakhs)	External in the financial year 2014-2015 (Rs. in Lakhs)
1.	Textile Division: Manufacture of cotton and manmade fibre yarn and blends.	39,311.21	
2.	Engineering (MICCO) Division: Structural engineering; steel fabrication; execution of turn key projects and other engineering work.	20,917.83	
3.	Tea Division: Plantation and production of tea.	18,982.86	
4.	Chemical (Waldies) Division: Manufacture of lead oxide and PVC stabilisers	6,442.37	
5.	Trading Division: Trading in paint and allied products	1,233.77	
6.	Property Division: Holding and letting out real estate.	711.99	
	<b>Total</b>	<b>87,600.03</b>	

ii. GACL has been looking at suitable proposals for restructuring its business and activities and pursuing the same more advantageously. In view, Inter alia, of decreasing sales and uncertain prospects in its Trading Division, GACL decided to discontinue the same with effect from 31<sup>st</sup> March 2016. Further, as compared to the other manufacturing divisions, the Chemical Division of GACL represents its smallest manufacturing division. There has not been much development in the said business over the years. Induction of an appropriate focussed financial and/or strategic stakeholder in such business is desirable for fostering growth and development in

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such business and deriving optimum return therefrom. However any potential investor interested in taking a stake in such chemical business of GACL would not be interested in the other business segments of GACL by reason of the difference and divergence in the nature and financials of such chemical business from the other businesses.

- iii. As part of an overall strategy for restructuring, growth and development, it is considered desirable and expedient to reorganise and reconstruct GACL by transferring the Chemical Division of GACL to BBL in the manner and on the terms and conditions stated in this Scheme of Arrangement. BBL is presently a subsidiary of GACL with GACL along with its nominee holding 99.99% of the total issued Equity Share Capital of BBL (
- iv. BBL is a public limited company which is duly authorised to undertake the business carried on in the Chemical Division of GACL and does not have any other business interest or plan at present. The Reconstruction will enable suitable separation of the business of the Chemical Division from the other businesses of GACL and result in the creation of a pure play chemical business company viz BBL, capable of independent evaluation and participation therein by any suitable investor interested in such business. The same will enable GACL to give such stake in the said chemical business in BBL to such interested investor as may be considered to be in the best interest of GACL and in consonance with its outlook and plans in its various businesses.
- v. As such, the Scheme will enable the said chemical business and other businesses of GACL to be carried on more conveniently and advantageously by two separate companies, i.e. BBL and GACL, with independent management set up and greater focus, attention and specialisation. The same will also enable the business considerations and factors peculiar to the respective businesses to be addressed more effectively and adequately by the said companies.
- vi. The Scheme will enable independent and optimum running, growth and development of the said chemical business and other businesses and better realisation of the potential thereof. The Scheme is proposed to the advantage of the said companies and will have beneficial results for the said companies, their shareholders, employees and all concerned.

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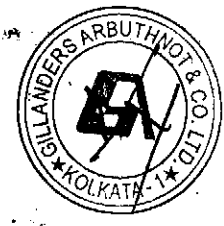
**PART - II**

(Transfer of Chemical Division of GACL to BBL)

**4. Transfer of Chemical Division of GACL:**

- 4.1 With effect from the Appointed Date, the Chemical Division of GACL shall, pursuant to the provisions contained in Section 394 and other applicable provisions of the Act, stand transferred to and vest in or be deemed to be transferred to and vested in BBL, as a going concern for all the estate and interest of GACL therein subject to the charges in respect of the Chemical Division and in accordance with the modalities for transfer stipulated herein.
- 4.2 All debts, liabilities, duties and obligations of GACL relating to the Chemical Division as on the close of business on the day immediately preceding the Appointed Date and all other debts, liabilities, duties and obligations of GACL relating to the Chemical Division which may accrue or arise from the Appointed Date but which relate to the period upto the day immediately preceding the Appointed Date shall also be transferred to BBL, without any further act or deed, pursuant to the provisions of Section 394 of the Act, so as to become the debts, liabilities, duties and obligations of BBL.
- 4.3 The transfer and vesting of the Chemical Division of GACL, as aforesaid, shall be subject to the existing charges, mortgages and encumbrances, if any, over or in respect of any of the assets of the Chemical Division or any part thereof, provided however that such charges, mortgages and/ or encumbrances shall be confined only to the assets of the Chemical Division or part thereof on or over which they are subsisting on transfer to and vesting of such assets in BBL.
- 4.4 Subject to the other provisions of this Scheme, all licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates obtained by GACL for the operations of the Chemical Division and/or to which GACL is entitled to in relation to the Chemical Division in terms of the various Statutes and / or Schemes of Union and State Governments, shall be available to and vest in BBL, without any further act or deed and shall be appropriately mutated by the statutory authorities concerned therewith in favour of BBL. Since the Chemical Division will be transferred to and vested in BBL as a going concern without any break or interruption in the operation thereof, BBL shall be entitled to the benefit of all such licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates and to carry on and continue the operations of the Chemical Division on the basis of the same upon this Scheme becoming effective. Further, all benefits, including under Income Tax, Excise (including Modvat/Cenvat), Sales Tax etc to which GACL is entitled in relation to the Chemical Division in terms of the various Statutes and / or Schemes of Union and

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State Governments shall be available to and vest in BBL upon this Scheme becoming effective.

4.5 A Statement of Assets and Liabilities of the Chemical Division as appearing from the books of account of GACL as on 31<sup>st</sup> March, 2015 is set out in Schedule I hereto.

5. Legal Proceedings:

All legal or other proceedings by or against GACL and relating to the Chemical Division of GACL shall be continued and enforced by or against BBL only. If proceedings are taken against GACL, GACL will defend on notice or as per advice of BBL at the costs of BBL and BBL will indemnify and keep indemnified GACL from and against all liabilities, obligations, actions, claims and demands in respect thereof.

6. Contracts and Deeds:

All contracts, deeds, bonds, agreements, engagements and other instruments of whatsoever nature relating to the Chemical Division to which GACL is a party or to the benefit of which GACL may be eligible, and which have not lapsed and are subsisting on the Effective Date shall remain in full force and effect against or in favour of BBL as the case may be, and may be enforced by or against BBL as fully and effectually as if, instead of GACL, BBL had been a party thereto.

7. Saving of Concluded Transactions:

The transfer and vesting of the properties and liabilities of the Chemical Division under Clause 4 above, the continuance of the proceedings by or against BBL under Clause 5 above and the effectiveness of contracts and deeds under Clause 6 above shall not affect any transaction or proceeding relating to the Chemical Division already completed by GACL on or before the Effective Date to the end and intent that BBL accepts all acts, deeds and things relating to the Chemical Division done and executed by and/or on behalf of GACL as acts, deeds and things done and executed by and on behalf of BBL.

8. Employees:

On and from the Effective Date:

8.1 BBL undertakes to engage all the employees of GACL engaged in the Chemical Division on the Effective Date on the same terms and conditions on which they are engaged by GACL without treating it as a break, discontinuance or interruption of service on the said date as a result of the transfer of the Chemical Division to BBL.

8.2 Accordingly, the services of such employees for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes, including

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for the purpose of payment of any retrenchment compensation and other terminal benefits, will be reckoned from the date of their respective appointments with GACL.

8.3 The accumulated balances, if any, standing to the credit of the employees of the Chemical Division in the existing Provident Fund, Gratuity Fund, Superannuation Fund and other funds of which they are members will be transferred to such Provident Fund, Gratuity Fund, Superannuation Fund and other funds nominated by BBL and/or such new Provident Fund, Gratuity Fund, Superannuation Fund and other funds to be established and caused to be recognised by the concerned authorities by BBL. Pending the transfer as aforesaid, the dues of the employees of the Chemical Division relating to the said funds would be continued to be deposited in the existing Provident Fund, Gratuity Fund, Superannuation Fund and other funds respectively.

9. Conduct of business of Chemical Division in trust for BBL:

9.1 With effect from the Appointed Date and up to and including the Effective Date:

- i. GACL shall carry on and be deemed to have carried on all business and activities relating to the Chemical Division for and on account of and in trust for BBL.
- ii. All profits accruing to GACL (including taxes paid thereon) or losses arising or incurred by it relating to the Chemical Division for the period falling on and after the Appointed Date shall for all purposes, be treated as the profits (including taxes paid) or losses, as the case may be, of BBL.
- iii. GACL shall be deemed to have held and stood possessed of the properties to be transferred to BBL for and on account of and in trust for BBL and, accordingly, the GACL shall not (without the prior written consent of BBL) alienate, charge or otherwise deal with or dispose of the Chemical Division or any part thereof except in the usual course of business.

9.2 It is clarified that all the taxes and duties payable by GACL, relating to the Chemical Division, from the Appointed Date onwards and up to the Effective Date, including all advance tax payments, tax deducted at source, tax liabilities or any refunds and claims shall, for all purposes, be treated as advance tax payments, tax deducted at source, tax liabilities or refunds and claims of BBL. Accordingly, upon the Scheme becoming effective, GACL is expressly permitted to revise and BBL is expressly permitted to file their respective income tax returns including tax deducted at source certificates, sales tax/ value added tax returns, excise returns, service tax returns and other tax returns, and to claim refunds/ credits, pursuant to the provisions of this Scheme.

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9.3 All assets (including fixed assets, current assets, cash and bank balances etcetera) acquired by GACL after the Appointed Date and prior to the Effective Date for operation of the Chemical Division or pertaining to the Chemical Division shall be deemed to have been acquired for and on behalf of BBL.

9.4 All loans raised and/ or used and all liabilities and obligations incurred by GACL for the operations of the Chemical Division after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of BBL.

9.5 All loans, liabilities and obligations of GACL relating to the Chemical Division which have been discharged by GACL after the Appointed Date and prior to the Effective Date shall be deemed to have been discharged for and on account of BBL.

10. **Consideration | Issue of Shares:**

Upon the Scheme coming into effect and without further application, act or deed, BBL shall, in consideration of transfer of the Chemical Division, issue and allot to GACL, 1,46,80,000 Equity Shares of Rs.10/- each in BBL credited as fully paid up ("new Equity Shares"). This Scheme will accordingly result in slump exchange between GACL and BBL of ownership of Chemical Division for ownership of such new Equity Shares. Such new Equity Shares issued by BBL shall rank pari passu in all respects with the existing Equity Shares of BBL.

11. **Accounting:**

11.1 In books of BBL:

The new Equity Shares issued to GACL in consideration of the arrangement will be recorded at their aggregate face value in the books of account of BBL. The assets and liabilities of the Chemical Division transferred to BBL in terms of this Scheme shall be recorded in the books of BBL by allocating the consideration to the respective assets and liabilities based upon values determined by an independent valuer and approved by its Board of Directors.

11.2 In books of GACL:

The new Equity Shares issued by BBL in slump exchange of the Chemical Division shall be recorded as investments in the books of account of GACL at their aggregate face value. The excess of the aggregate face value of new Equity Shares over the net book value of the assets and liabilities of the Chemical Division shall be credited to the Profit and Loss Account in the books of account of GACL and which shall be treated as free reserve for all purposes.

11.3 Subject to the aforesaid, the Board of Directors of GACL and BBL shall be entitled to make such corrections and adjustments, as may, in their opinion be required for

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ensuring consistent accounting policy or which may otherwise be deemed expedient by them in accounting for the reconstruction in the respective books of accounts of the said Companies.

12. **Change of Name:**

The business of the Chemical Division is carried on with the established 'Waldies' trade mark and trade name. Consequent to transfer of the Chemical Division to BBL and upon the Scheme becoming effective, the name of BBL shall accordingly be changed to "Waldies Limited" or such other name containing the word "Waldies" as may be approved by the Board of Directors of BBL. BBL shall take necessary steps to give effect to such change of name.

13. **Remaining Business:**

Save and except the Chemical Division of GACL and as expressly provided in this Scheme of Arrangement nothing contained in this Scheme of Arrangement shall affect the Remaining Business of GACL which shall continue to belong to and be vested in and be managed by GACL.

**PART - III**

**(General/ Miscellaneous Provisions)**

14. **Applications:**

GACL and BBL shall, with all reasonable dispatch, make necessary applications under Sections 391 to 394 of the Act, to the Hon'ble High Court at Calcutta, for sanction and carrying out of the Scheme. Any such application shall, upon constitution of the National Company Law Tribunal under the Companies Act, 2013, be made and/or pursued before the National Company Law Tribunal, if so required. In such event references in this Scheme to the Hon'ble High Court at Calcutta shall be construed as references to the National Company Law Tribunal as the context may require. GACL and BBL shall also apply for such other approvals as may be necessary in law, if any, for bringing the Scheme into effect. Further GACL and BBL shall be entitled to take such other steps as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

15. **Modification and Implementation:**

GACL and BBL (by their respective Board of Directors or Committee thereof or such other person or persons, as the respective Board of Directors may authorise) are empowered and authorised:

- i. to assent from time to time to any modifications or amendments or substitutions of the Scheme or of any conditions or limitations which the Hon'ble High Court at Calcutta and/ or any authorities under law may deem

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fit to approve or direct or which may be considered necessary due to any change in law or as may be deemed expedient or necessary; and

- ii. to settle all doubts or difficulties that may arise in carrying out the Scheme and to do and execute all acts, deeds, matters and things on behalf of the companies, necessary, desirable or proper for putting the Scheme into effect, including entering into transitional arrangements; arrangements for carrying out or performing all such formalities or compliances as may be deemed proper and necessary for effecting transfer and vesting of the properties of the Chemical Division; and deciding any question that may arise as to whether whole or part of a specific asset or liability pertains or does not pertain or arises out of the activities or operations of the Chemical Division or whether a specific employee is or is not substantially engaged in relation to the Chemical Division.

Without prejudice to the generality of the foregoing, GACL and BBL (by their respective Board of Directors or Committee thereof or such other person or persons, as the respective Board of Directors may authorise) shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

**16. Scheme Conditional Upon:**

The Scheme is conditional upon and subject to:

- 16.1 Approval of the Scheme by the requisite majorities of the members of GACL and BBL;
- 16.2 Approval of the Scheme by the Stock Exchanges where GACL is listed in terms of the Securities and Exchange Board of India Circular dated 30 November 2015 on Schemes of Arrangement; and
- 16.3 Sanction of the Scheme by the Hon'ble High Court at Calcutta.

Accordingly, the Scheme although operative from the Appointed Date shall become effective on the Effective Date, being the date or last of the dates on which all the approvals and sanction are obtained as above and certified copies of the order of the Hon'ble High Court at Calcutta sanctioning this Scheme are filed with the Registrar of Companies.

**17. Costs, Charges and Expenses:**

All costs, charges and expenses, in connection with the Scheme, arising out of or incurred in carrying out and implementing the Scheme and matters incidental

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thereto upto the Effective Date, including liability for stamp duty on the order sanctioning the Scheme, shall be borne and paid by BBL. Subsequent to the Effective Date or in the event the Scheme does not take effect or stands withdrawn for any reason whatsoever, each Company shall pay and bear their own costs.

18. Residual Provisions:

- 18.1 Save as provided in Clause 10 above, BBL shall not at any time during the period commencing from the date of approval of this Scheme by the Boards of Directors of the said Companies and ending with the Effective Date make any change in its capital structure either by way of increase (by issue of equity shares on a rights or preferential allotment basis, bonus shares, convertible debentures or otherwise) decrease, reduction, reclassification, sub-division or consolidation, re-organisation, or in any other manner except by mutual consent of the respective Boards of Directors of GACL and BBL.
- 18.2 On the approval of the Scheme by the members of GACL and BBL pursuant to Section 391 of the Companies Act, 1956, it shall be deemed that the said members have also accorded all relevant consents under any other provisions of the Companies Act, 1956 and the Companies Act, 2013, including Sections 13 and 62(1)(c) of the Companies Act, 2013, to the extent the same may be considered applicable.

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**Schedule I**

Statement of Assets and Liabilities of Chemical Division as on March 31, 2015

Particulars	Rs. in Lakhs	Rs. in Lakhs
<b>Non - Current Assets</b>		
Fixed Assets	36.08	
Capital Work in Progress	-	
Long term Loans & Advances	20.06	
Other Non - Current Assets	1.57	
Investments	-	
		<b>57.71</b>
<b>Current Assets</b>		
Inventories	535.95	
Trade Receivables	625.13	
Cash and Bank Balances	72.16	
Short Term Loans & Advances	63.24	
Other Current Assets	3.71	
		<b>1300.19</b>
<b>Total Assets (A)</b>		<b>1,357.90</b>
<b>Current Liabilities &amp; Short Term Provisions</b>		
Short term Borrowings	210.93	
Trade Payables	188.97	
Other Current Liabilities	125.30	
Short term Provisions	93.36	<b>618.56</b>
<b>Non-Current Liabilities</b>		
Long Term Borrowings	-	
Long Term Provisions	-	
Deferred Tax Liabilities	-	
		<b>-</b>
<b>Total Liabilities (B)</b>		<b>618.56</b>
<b>Net Assets (A - B)</b>		<b>739.34</b>

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S. Desai  
12/12/2016  
For Registrar

CERTIFIED TRUE COPY  
For Gillanders Arbuthnot & Co. Ltd.

*Shanappa Karmakar*  
Company Secretary

13/13



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Schedule "B" above referred to

SCHEDULE OF ASSETS

of

Chemical (Waldies) Division of Gillanders Arbuthnot And Company Limited (GACL) to be transferred to Barfani Builder Limited (BBL) as on 1<sup>st</sup> April 2015 ("the Appointed Date")

PART-I

(Short Description of freehold property of Chemical (Waldies) Division of GACL)

- (i) All that pieces or parcel of Land measuring 0.451 acres (0.1827 hectare) being part of Holding No.85, Grand Trunk Road East of Konnagore, Municipality under R.S. Khaitan No.1699, Dag No.8139, Police Station Uttarpara, Sub-Registration Serampore, District Hooghly and registered vide Title Deed No.5674 for the year 1972, Book No.I, Volume No.172, Pages 276 to 282
- (ii) All that pieces or parcel of Land measuring 0.030 acres (0.121 hectares) being part of Holding No.85, Grand Trunk Road East of Konnagore, Municipality under R.S. Khaitan No.1699, Dag No.8140, Police Station Uttarpara, Sub-Registration Serampore, District Hooghly and registered vide Title Deed No.5674 for the year 1972, Book No.I, Volume No.172, Pages 276 to 282
- (iii) All that pieces and parcel of Land measuring 6 cottahs and 15 chittacks, situate at Grand Trunk Road West, Mouza Konnagar, Pargana Boro, Police Station Uttarpara, Revenue Survey No.1759, Touzi No.3989, Khatian No.1430, Dag No.6543 within Konnagar Municipality being Holding No.145, Registration Sub District Srirampore in the District of Hoogly vide Title Deed No.5875 for the year 1979, Book No.I, volume No,144, Pages 290 to

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(iv) All buildings and structures on the aforesaid lands.

**PART-II**

**(Short Description of leasehold property of Chemical (Waldies) Division of GACL)**

All that pieces and parcel of Land measuring more or less 14.274 acres at Mouza Konnagar, J.L. No. 7 and Kotrung J.L. No. 8 under Police Station Uttarpara in the District of Hooghly, in the state of West Bengal, together with factory buildings, workshops, roads, non-factory buildings, administrative building, godowns, fencing, other structures, residential buildings thereon.

**PART-III**

**(Short Description of stocks, shares, Debentures and other choses in action of Chemical (Waldies) Division of GACL)**

1. Movables specified in clause 4.2 of the Scheme are transferable to the Transferee Company as provided therein.
2. All credit balances in Banks, receivables and other choses in action of Chemical (Waldies) Division relating to its transferred business.
3. All licences, approvals, consents and registrations of GACL relating to its Chemical (Waldies) Division, including the following:-

Sl. No.	Particulars	Reference No.
<b>A</b>	<b>Factory and head office of Chemical (Waldies) Division of GACL</b>	
1	Central Excise Registration No.	AAACG9832FXM012
2	E.C.C. No.	AAACG9832FXM012
3	P. Tax (Factory)	192012535379 dated 29.5.2015
4	Provident Fund No.	WB/CAL/0001125/000, and WB/HLO/ 0001125/000
5	ESI No.	41000050630000301
6	CESC Consumer No.	1086012001 and 01086014004

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7	Factory Licence No. and Factory Registration No.	Licence no.750 and - Regn. no. 92-HG/X/50 dated 16.3.1950
8	West Bengal Pollution Control Board 'Consent to Operate' No.	59PCB/HGY/11-97 dated 22.1.2014
9	Municipal Licence No.	200241660 and Cert. no. 200242016021263
10	Certificate of Enlistment No.	200242016021262 and ID no. 200211660
11	Municipal Tax No.	CIRCLE no. D WARD no.16 (Holding no.2,72& 85) WARD no. 15 - (Holding no.145)
12	CAPEXIL Registration No.	RCMC no. CAPEXIL/E/001070 Membership no. W004
13	Fire Licence No.	Big/Konnagar/W/48/02/08 dated 14.6.2016
14	GENSET (Approval to run Genset)	Certificate no. 05-68 dated 19.3.2015
15	Boiler Registration No.	WBL-11209 with Chief Inspector of Boiler, Govt. of West Bengal
16	Motor Vehicle	Regn. No. WB-06C 5341
17	ISO 9001:2015 certificate for Quality Management System	Cert. No. IQSC201655522 dated 15.11.2016
18	ISO 14001:2004 certificate for Environment Management System	Cert. No. IESC201656734 dated 15.11.16
19	OHSAS-18001:2007 certificate for Occupational Health & Safety Management System	Cert. No. IQSC201662712 dated 15.11.16
20	<b>INDUSTRIAL LICENCE NO.</b>	
I	LEAD OXIDES (Red Lead, Litharge & Grey Oxide)	CERT. no. R/15/59 dated 7.11.1952 R/19(1)/46
II	WHITE LEAD (White Lead & Lead Acetate)	CERT. no. R/15/54 dated 5.11.1952 R/19(1)/42
III	ZINC OXIDE	Cert. no. R/15/36 dated 6.10.1952 R/19(1)/31
IV	ZINC DUST	Reg.no. DGTD/B-1574/C-26(III)/S-12/73 under Letter no. Paints/3(40)/73/2276 dated 6/7.3.1973
V	LEAD SALTS	L/19(1)(2)-COB/70-LI(1)(B) dated 19.10.1970
VI	METALLIC STEARATES	L/19(1)(1)-COB/LT.IND(1) dated 17.5.1971
VII	LEAD PIPES	I/1 b(2)/86/71-Met.1 dated 31.1.1972
B	New Delhi branch of Chemical (Wardies) Division of GACL	
21	Central Excise Registration No.	AAACG9832FEM019
22	ECC no.	AAACG9832FEM019
23	MOTOR VEHICLE	Regn. no. DL3CAG-7424
24	TAN No.	DELG0148B

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 Sum 3.1.17

CERTIFIED TO BE A TRUE COPY  
*[Signature]*  
 Authorised under Section 76 of the Indian Evidence Act, 1872 (Act-1 of 1872)

*[Signature]*  
 12/12/2016  
 For Registrar

CERTIFIED TRUE COPY  
 For Gillanders Arbuthnot & Co. Ltd.  
*[Signature]*  
 Company Secretary





Received a copy  
Ranjit Nankar  
clerk to m/s Khaitan & Co.  
Advocates  
03.01.2017

Received a copy  
of the order  
for my  
03/01/17  
for Mr. Prusty  
Addl. Govt. Adm.

- i) Date of application on for Copy 28.11.16
- ii) Date of notifying the charges. 03.01.17
- iii) Date of putting in the charges. 03.01.17
- iv) Date on which the copy is ready for delivery. 03.01.17
- v) Date of Making over the copy to the applicant. 03.01.17

Sanjivro Pal  
Superintendent, 03/01/17  
Copyists' Department  
High Court, O.S.  
D. Das  
31/1/17



C.P. No. 1002 of 2016  
Connected with  
C.A. No. 511 of 2016

**IN THE HIGH COURT AT CALCUTTA**

Original Jurisdiction

In the Matter of Companies Act, 1956

and

In the Matter of :- Gillanders  
Arbuthnot And Company  
Limited & Amr  
Order

of the 28<sup>th</sup> day of November 2016  
Filed this 03<sup>rd</sup> day of January 2017

18  
Suman Maul  
Superintendent,  
Company Matters Department

CERTIFIED TRUE COPY  
For Gillanders Arbuthnot & Co. Ltd.

Shanmoy Karmakar  
Company Secretary

Attorney

Khaitan & Co. .... Advocates.



GILLANDERS ARBUTHNOT & CO. LTD.



GACL/CS/AB/ASE/CCM/75 /Gen/16-17

1<sup>st</sup> October, 2016

The National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East)  
**MUMBAI** – 400 051.

The Secretary,  
The Calcutta Stock Exchange Ltd.,  
7, Lyons Range,  
**KOLKATA** – 700 001.

BSE Limited,  
Floor 25, P J Towers,  
Dalal Street,  
**MUMBAI** – 400 001.

Dear Sirs,

**Sub: Results of voting for Court Convened Meeting held on 29.09.2016**

Please refer to our Letter no GACL/CS/AB/ASE/CCM/72/Gen/16-17 dated 3<sup>rd</sup> September, 2016, wherein we had enclosed the Notice and explanatory statement of the Court Convened Meeting held on 29<sup>th</sup> September, 2016.

Enclosed please find

- i. The details regarding the voting results in the format prescribed under clause 44 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for your perusal and record.
- ii. Scrutinizer Report dated 1<sup>st</sup> October, 2016.

In connection with the above and pursuant to clause 44 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the resolution set forth in the Notice and explanatory statement were passed by the Shareholders by requisite majority.

This is for your information and necessary action.

Thanking You

Yours Faithfully  
For Gillanders Arbuthnot And Company Limited

*Shanmoy Karmakar*  
Company Secretary

**CERTIFIED TRUE COPY**  
For Gillanders Arbuthnot & Co. Ltd.

*Shanmoy Karmakar*  
Company Secretary

Encl: a/a



**GILLANDERS ARBUTHNOT & CO. LTD.**
**Voting Result of the Court Convened Meeting**

Date of the Court Convened Meeting	29.09.2016
Total number of shareholders on record date	15632
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group	11
Public	525
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group	NIL
Public	NIL

Agenda no. 1: Resolved that the Scheme of Arrangement between Gillanders Arbuthnot And Company Limited and Barfani Builder Limited and their respective shareholders presented in Company Application No.611 of 2016 filed jointly by Gillanders Arbuthnot And Company Limited and Barfani Builder Limited before the Hon'ble High Court at Calcutta be and is hereby approved.

Resolution required: (Ordinary/Special)						Special		
Whether promoter/ promoter group are interested in the agenda/resolution?						No		
Category	Mode of Voting	No. of shares held	No. of votes polled #	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[2/1]*100	(4)	(5)	(6)=[4/2]*100	(7)=[5/2]*100
Promoter and Promoter Group	E-voting	14671715	14487502	98.74443444	14487502	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total	14671715	14487502	98.74443444	14487502	0	100	0
Public Institutions	E-voting	1265644	1187278	93.956684	1187278	0	100	0
	Postal Ballot		0	0	0	0	0	0
	Total	1265644	1187278	93.956684	1187278	0	100	0
Public- Non Institutions	E-voting	5406367	25675	0.474848562	25106	569	97.783836	2.2161636
	Postal Ballot		2070	0.038285798	2070	0	100	0
	Total	5406367	27745	0.51313236	27176	569	97.94918	2.05082
TOTAL		21352346	15702525	73.57450301	15701956	569	99.996376	0.0036236

# Valid votes polled have been considered

**CERTIFIED TRUE COPY**  
For Gillanders Arbuthnot & Co. Ltd.

*Shanansoy Karmakar*  
Company Secretary

For Gillanders Arbuthnot & Co. Ltd.

*Shanansoy Karmakar*  
(D. Karmakar)  
Company Secretary

Registered Office : C-4, Gillander House, Netaji Subhas Road, Kolkata - 700 001, India  
Phone : +91-33-2230-2331 (6 Lines), 2242-9140 (3 Lines), 3022-4470 (4 Lines), Fax : +91-33-2230-4185  
E-mail : gillander@gillandersarbuthnot.com, secretarial@gillandersarbuthnot.com

www.gillandersarbuthnot.com  
CIN : L51909WB1935PLC008194

**CS Deepak Kumar Khaitan**  
B.Com(H), M.Com, F.C.S., DCG(ICSI)  
**Practising Company Secretary**

Mobile : + 91 90070 55560  
✉: khaitan52@gmail.com / info@deepakkhaitan.com  
☎: + 91 98303 06692 ✉: officedkk@gmail.com

GEM House, 5B Russell Street, Unit 7B, 7<sup>th</sup> Floor, Kolkata – 700 071

Consolidated Report of the Scrutinizer

[In terms of Order dated 22<sup>nd</sup> August, 2016 of the Hon'ble Court at Calcutta]

To  
Shri Dwaipayan Basu Mallick, Advocate, High Court at Calcutta  
(Court appointed Chairperson of the Meeting of  
Ordinary Shareholders of Gillanders Arbuthnot and Company Limited)

Dear Sir,

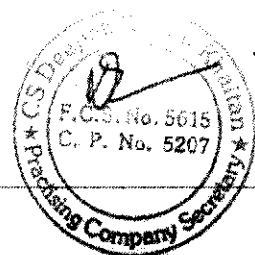
1. In terms of the order dated 22<sup>nd</sup> August, 2016 of the Hon'ble High Court at Calcutta I was appointed by Gillanders Arbuthnot and Company Limited having CIN: L51909WB1935PLC008194 (herein after referred to as the 'Company') to be the Scrutinizer for the purpose of scrutinizing the voting on the following resolution :-

*" Resolved that the Scheme of Arrangement between Gillanders Arbuthnot And Company Limited and Barfani Bulder Limited and their respective shareholders presented in Company Application No.611 of 2016 filed jointly by Gillanders Arbuthnot And Company Limited and Barfani Bulder Limited before the Hon'ble High Court at Calcutta be and is hereby approved. "*

2. The shareholders of the Company had the option of voting on the above resolution by casting their votes physically at the venue of the meeting held on 29<sup>th</sup> September, 2016 at 11:30 A.M., or electronically during the e-voting period commencing on 26<sup>th</sup> September, 2016 at 09:30 A.M. and ending on 28<sup>th</sup> September, 2016 at 5:00 P.M.
3. Immediately prior to commencement of the voting physically by ballot papers, I opened the ballot box and after showing the shareholders that the same was empty I locked the same at the meeting.
4. After the voting physically by ballot papers was over, I took custody of the ballot box and opened the same in presence of the shareholders and two witnesses who are not in the employment of the Company i.e. Ms.Siddhi Dhandharia and Ms.Prerna Verma.



*Dwaipayan Basu Mallick*





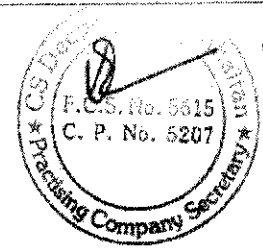
**CS Deepak Kumar Khaitan** Mobile : + 91 90070 55560  
 B.Com(H), M.Com, F.C.S.,DCG(ICSI) khaitan52@gmail.com / info@deepakkhaitan.com  
**Practising Company Secretary** ☎ : + 91 98303 06692 📧 :officedkk@gmail.com  
 GEM House, 5B Russell Street, Unit 7B, 7<sup>th</sup> Floor, Kolkata – 700 071

5. Thereafter the votes cast electronically was unblocked at the website being <https://www.evotingindia.com> (as provided by Central Depository Services Limited) on 29<sup>th</sup> September, 2016, also in the presence of the aforesaid two witnesses and thereafter the votes cast electronically as well as votes cast physically by ballot were scrutinized and counted.
6. Particulars of votes cast electronically as well as votes cast physically by ballot have been entered in a register separately maintained for the purpose.
7. The shareholding details were tallied with the closing status of the Register of Members on the cut-off date i.e. 22<sup>nd</sup> September, 2016 as provided by the Company and the votes cast have been considered accordingly. The validity of the ballot papers were checked, inter alia, as per the notes mentioned in the ballot papers and the Register of Members. The signatures of the members casting their votes physically, including signature on proxies, were also checked with records of the Company.
8. Based on the above scrutiny, I hereby submit my consolidated report on voting on the Resolution as aforesaid:-

	Particulars	No. of Members	No of votes cast	% of total no. of valid votes cast (Decimal upto 4 places)
A.	<b>IN FAVOUR OF THE RESOLUTION</b>			
	Electronically	20	15699886	99.9819
	Ballot Paper	124	2070	0.01318
	<b>Sub Total (A)</b>	<b>144</b>	<b>15701956</b>	<b>99.9964</b>
B.	<b>AGAINST THE RESOLUTION</b>			
	Electronically	9	569	00.0036
	Ballot Paper	0	0	00.0000
	<b>Sub Total (B)</b>	<b>9</b>	<b>569</b>	<b>00.0036</b>
C.	<b>Total valid votes (A+B)</b>	<b>153</b>	<b>15702525</b>	<b>100</b>
D.	<b>Total invalid votes</b>	<b>27</b>	<b>622</b>	



*Deepak Kumar Khaitan*



**CS Deepak Kumar Khaitan**  
B.Com(H), M.Com, F.C.S., DCG(ICS)

Mobile : + 91 90070 55560

khaitan52@gmail.com / info@deepakkhaitan.com

**Practising Company Secretary**

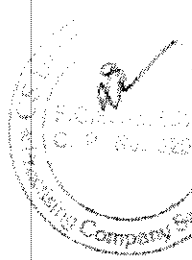
+ 91 98303 06692 officecdkk@gmail.com

GEM House, 5B Russell Street, Unit 7B, 7<sup>th</sup> Floor, Kolkata - 700 071

9. In terms of the said order dated 22<sup>nd</sup> August, 2016 of the Hon'ble High Court at Calcutta, I am also handing over to you simultaneously with this report all the papers relating to the e-voting and the list of shareholders containing the necessary particulars as directed by the said Order.

Thanking you,

Place: Kolkata  
Date: 01.10.2016



Signature: *Deepak Khaitan*  
Name: Deepak Kumar Khaitan  
F.C.S. No.: 5615 / C.P. No.: 5207  
ICSI Unique Code No. : I2003WB347200

CERTIFIED TRUE COPY  
For Gillanders Arbuthnot & Co. Ltd.

*Shanmugam Karmakar*  
Company Secretary

*Deepak Khaitan*

DCS/AMAL/KS/24(f)/470/16-17

Revised

July 27, 2016

The Company Secretary  
**GILLANDERS ARBUTHNOT & CO.LTD**  
 C-4, Gillander House, Netaji Subhas Road,  
 4th Floor, Kolkata,  
 West Bengal, 700001.



Sir/Madam,

**Sub: Observation letter regarding the Draft Scheme of Arrangement involving Gillanders Arbuthnot & Company Limited and Barfani Builder Limited.**

We are in receipt of Draft Scheme of Arrangement involving Gillanders Arbuthnot & Company Limited (GACL) and Barfani Builder Limited (BBL) filed as required under SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015; SEBI vide its letter dated July 25, 2016 has inter alia given the following comment(s) on the draft scheme of arrangement:

- "Company to ensure that additional information, if any, submitted by the Company, after filling the scheme with the stock exchange, is displayed from the date of receipt of this letter on the website of the listed company"
- "Company shall duly comply with various provisions of the Circulars."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- d. Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- e. Status of compliance with the Observation Letter/s of the stock exchanges;
- f. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- g. Complaints Report as per Annexure II of this Circular.
- h. Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,

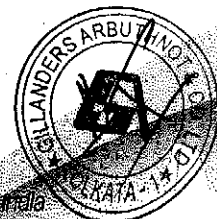


Nitin Pujari

Manager

**S&P** **BSE**  
**SENSEX**

BSE Limited (Formerly Bombay Stock Exchange Ltd.)  
 Registered Office : Floor 25, P J Towers, Dalal Street, Mumbai 400 001, India  
 T : +91 22 2272 1234/33 E: corp.comm@bseindia.com www.bseindia.com  
 Corporate Identity Number : U67120MH2005PLC152745





Ref: NSE/LIST/81532

July 27, 2016

The Company Secretary  
Gillanders Arbuthnot & Co. Ltd.  
C-4, Gillander House,  
Netaji Subhas Road,  
Kolkata - 700001

**Kind Attn.: Mr. Dhananjoy Karmakar**

Dear Sir,

**Sub: Observation letter for draft Scheme of Arrangement between Gillanders Arbuthnot and Company Limited and Barfani Builder Limited and their respective shareholders for reconstruction by transfer of chemical (waddies) division of Gillanders Arbuthnot and Company Limited to Barfani Builder Limited.**

This has reference to draft Scheme of Arrangement between Gillanders Arbuthnot and Company Limited and Barfani Builder Limited and their respective shareholders submitted to NSE vide your letter dated May 26, 2016.

Based on our letter reference no Ref: NSE/LIST/78121 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015, SEBI has vide letter dated July 25, 2016, has given following comments on the draft Scheme of Arrangement:

*"a. The company shall ensure that additional information, if any, submitted by the company, after filing the scheme with the stock exchange, is displayed from the date of receipt of this letter on the websites of the listed company.*

*b. The company shall duly comply with various provisions of the Circulars."*

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our "No-objection" in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with the Hon'ble High Court.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from July 27, 2016, within which the Scheme shall be submitted to the Hon'ble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Hon'ble High Court, you shall submit to NSE the following:



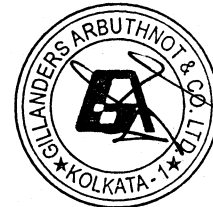


- a) Copy of Scheme as approved by the High Court;
- b) Result of voting by shareholders for approving the Scheme;
- c) Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- d) The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable;
- e) Status of compliance with the Observation Letter/s of the stock exchanges; and
- f) Complaints Report as per SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015.

Yours faithfully,  
For National Stock Exchange of India Limited

Kautuk Upadhyay  
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL [http://www.nseindia.com/corporates/content/further\\_issues.htm](http://www.nseindia.com/corporates/content/further_issues.htm)



This Document is Digitally Signed



Signer : Kautuk Rohit Upadhyay  
Date: Wed, Jul 27, 2016 11:26:46 GMT+05:30  
Location: NSE

# The Calcutta Stock Exchange Ltd.

7, Lyons Range, Kolkata - 700 001

Phone : +91 33 4025 3000, Fax : +91 33 4025 3030 / 3017

Ref.No. CSE/LD/12982/2016 Website : www.cse-india.com, E-mail : cseadm@csce-india.com, 5<sup>th</sup> August, 2016.  
CIN: U67120WB1923PLC004707

The Company Secretary  
Gillanders Arbuthnot & Co. Ltd.  
C-4, Gillander House, Netaji Subhas Road,  
4<sup>th</sup> Floor,  
Kolkata-700 001.

Dear Sir,

**Sub: Observation letter for draft Scheme of Arrangement involving Gillanders Arbuthnot & Company Ltd. and Barfani Builder Ltd.**

We are in receipt of the draft Scheme of Amalgamation / Arrangement of involving Gillanders Arbuthnot & Company Ltd. (GACL) and Barfani Builder Ltd. (BBL).

As required under SEBI Circular. No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No. CIR/CFD/CMD/18/2015 dated November 30, 2015; SEBI has vide its letter dated August 5, 2016 has inter alia given the following comments(s) on the draft scheme of arrangement:

- The Company shall ensure that additional information, if any submitted by the Company, after filing the scheme with the Stock Exchange, is displayed from the date of receipt of this letter on the website of the Company.
- The company shall duly comply with various provisions of the Circulars.

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing /de-listing /continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the Stock Exchange the following:

1. Copy of the High Court approved Scheme.
2. Result of voting by shareholders for approving the Scheme;
3. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme.
4. Copy of the observation letter issued by all the Stock Exchanges where company is listed.
5. Status of compliance with the Observation Letter/s of the stock exchanges;
6. The application seeking exemption from Rule 19(2)(b) if SCRR, 1957, wherever applicable; and
7. Complaints Report as per Annexure II of this Circular.
8. Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

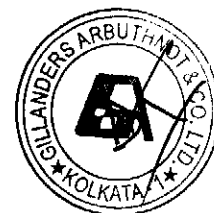
Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,

For THE CALCUTTA STOCK EXCHANGE LTD.

*Chandra*  
(CS Chandran Datta)  
Executive-Listing

*Kanchan*  
05/8/16





GACL/CS/SC/SE/CR/44/Gen/16-17

27<sup>th</sup> June, 2016

**National Stock Exchange of India Ltd.,**  
Listing Department  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East)  
**MUMBAI** – 400 051.

The Secretary,  
**The Calcutta Stock Exchange Ltd.,**  
7, Lyons Range,  
**KOLKATA** – 700 001.

**BSE Limited,**  
Floor 25, P J Towers,  
Dalal Street,  
**MUMBAI** – 400 001.

Dear Sirs,

**Sub: Complaints Report – Application for grant of approval to the Scheme of Arrangement under Regulation 37 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

With reference to our application dated 26<sup>th</sup> May, 2016 on the above matter and in compliance with Para 1(A)(6) of SEBI Circular No CIR/CFD/CMD/16/2015 dated 30<sup>th</sup> November, 2015 enclosed please find the Complaints Report stating the details of complaints/comments received by the Company on the Scheme of Arrangement as per the format prescribed. The said report is marked as Annexure – 'A'.

Further, as required vide the above circular, the said Complaint Report will be uploaded on our website [www.gillandersarbuthnot.com](http://www.gillandersarbuthnot.com).

We would request you to kindly take the same on record and grant approval under Regulation 37 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the proposed Scheme of Arrangement.

Thanking you,

Yours faithfully,  
For **Gillanders Arbuthnot & Co. Ltd.**  
*Dhananjay Karmakar*  
**Dhananjay Karmakar**  
Company Secretary

**CERTIFIED TRUE COPY**  
For Gillanders Arbuthnot & Co. Ltd.  
*Dhananjay Karmakar*  
Company Secretary

Encl : a/a



GILLANDERS ARBUTHNOT & CO. LTD.

COMPLAINTS REPORT

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchanges	Nil
3.	Total Number of complaints/comments received (1+2)	Not Applicable
4.	Number of complaints resolved	Not Applicable
5.	Number of complaints pending	Not Applicable

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	Not Applicable		
2.			
3.			

For Gillanders Arbuthnot & Co. Ltd.  
*Dhananjay Karmakar*  
 Dhananjay Karmakar  
 Company Secretary

CERTIFIED TRUE COPY  
 For Gillanders Arbuthnot & Co. Ltd.  
*Dhananjay Karmakar*  
 Company Secretary