



## Sri Lakshmi Saraswathi Textiles (Arni) Limited

"CIN : L17111TN1964PLC005183"

RO/MS/SEC- 005 /2025-26

April 7, 2025

The BSE Limited  
Listing Department,  
Phiroze Jeejeebhoy Towers  
Dalai Street, Mumbai-400 001

Dear Sir,

Ref : Company Code – SLSTLQ - 521161  
ISIN – INE456D01010

Sub: Outcome of Meeting of Secured Creditors convened and held on Friday, 04<sup>th</sup> April 2025 as per the directions of the Hon'ble National Company Law Tribunal, Chennai Bench .- Voting Results and Scrutinizer Report.

We wish to inform you that the Meeting of Secured Creditors convened as per the directions of the Hon'ble National Company Law Tribunal, Chennai Bench was held on Friday, 04<sup>th</sup> April 2025 at 12:00 PM (IST) through Video Conference (VC) / Other Audio Visual Means (OAVM).

In this regard, we furnish the following:

Voting Results & Scrutinizer report of remote e-voting and e-voting at the meeting (Regulation 44) of SEBI LODR (Annexure – 1)

The meeting of Secured Creditors concluded at :12.11 PM

We request you to take the above on record and note the compliance under relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Please take the above on record.

Thanking you,

Yours faithfully,  
For **SRI LAKSHMI SARASWATHI  
TEXTILES (ARNI) LIMITED**

**(JITENDRA KUMAR PAL)  
COMPANY SECRETARY**



Sri Lakshmi Saraswathi Textiles (Arni) Limited - NCLT Convened Meeting of Secured Creditors - Voting Results								
Date of the meeting		April 4, 2025						
Total number of Secured Creditors on record date		3						
No. of Secured Creditors in the meeting either in person or through proxy:		-						
Promoters and Promoter Group:		-						
Public:		0						
No. of Secured Creditors attended the meeting through Video Conferencing		3						
Promoters and Promoter Group:		0						
Public:		0						
Resolution required : (Ordinary / Special / Requisite majority)		Requisite majority						
Whether Promoter / Promoter group are interested in the agenda / resolution:		No						
Description of resolution required		Approve Scheme of Arrangement of M/s. Sri Lakshmi Saraswathi Textiles (Arni) Limited and M/s. SLST Industries Limited and their respective shareholders and creditors						
Category	Mode of Voting	Total no. of Votes (1)	No. of Votes Polled (2)*	% of Votes Polled (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - in against (5)	% of Votes in favour Polled (6)=[(4)/(2)]*100	% of Votes against Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public - Institutions	E-Voting	168745015	168745015	100%	168745015	-	100%	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public - Non Institutions	E-Voting		-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
<b>Total</b>		168745015	168745015	100%	168745015	-	100%	-
Date : 07.04.2025 Place: Chennai					For <b>SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED</b>  <b>(JITENDRA KUMAR PAL)</b> <b>COMPANY SECRETARY</b>			

**S. VEDHAVEL | ADVOCATE**  
**SCRUTINIZER - SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED**  
**AND SLST INDUSTRIES LIMITED**

2<sup>nd</sup> Floor, No.89/a, 1<sup>st</sup> Main Road, Gandhi Nagar, Adyar, Chennai - 600020

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**6 April 2025**

**FORM NO. MGT-13**  
**SCRUTINIZERS' REPORT**

**[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies  
(Management and Administration) Rules, 2014]**

**To**

**The Chairperson**

Meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors  
Sri Lakshmi Saraswathi Textiles (Arni) Limited

**Sub:** Scrutinizers' Report on Voting Results of Secured Creditors Meeting held on  
04 April 2025 for Sri Lakshmi Saraswathi Textiles (Arni) Limited

Sir,

I, S. Vedhavel, having office at 2<sup>nd</sup> Floor, No.89/a, 1<sup>st</sup> Main Road, Gandhi Nagar, Adyar, Chennai - 600020, the undersigned Scrutinizer, appointed to scrutinize the voting conducted for the meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of Sri Lakshmi Saraswathi Textiles (Arni) Limited ("Demerged Company") and Equity Shareholders and Unsecured Creditors of SLST Industries Limited ("Resulting Company") pursuant to the orders passed by the Hon'ble National Company Law Tribunal ("NCLT"), Chennai Bench dated 08 October 2024 and revised vide orders dated 25 October 2024 and 10 February 2025, hereby submit my detailed report for the Meeting of Secured Creditors of Sri Lakshmi Saraswathi Textiles (Arni) Limited, as under:

1. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended up-to-date, the Notice convening the meeting, including Statement under Section 102 of the Act, has been dispatched to all the Equity Shareholders Secured Creditors and Unsecured Creditors of the company and other persons eligible to receive the notice through electronic means (wherever email addresses are available with the company) and through registered post, and simultaneously the notice convening the meeting was also sent to Bombay Stock Exchange, placed on the website of the company and the website of Central Depository Services (India) Limited (CDSL).
2. As per the directions of Hon'ble NCLT, Chennai Bench, the company issued a public advertisement with respect to the meeting, dispatch of notices, and conducting of voting through electronic means in two newspapers - "Business Standard" (English) and in "Makkal Kural" Tamilnadu Edition (Tamil) on 03 March 2025. The secured creditors of the company were given the facility to



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vote electronically on the e-voting platform provided by the CDSL. The electronic voting facility was conducted in compliance with Sections 108, 109, 230-232, and other applicable provisions of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and directions given by Hon'ble National Company Law Tribunal, Chennai Bench.

3. The meetings were convened pursuant to the aforementioned orders of Hon'ble NCLT Chennai Bench directing the meetings to be held on 04 April 2025 for Equity Shareholders (at 11:00 AM), Secured Creditors (at 12:00 PM), and Unsecured Creditors (at 02:00PM). The Secured Creditors list as on the record date 28 March 2025 was duly considered for voting eligibility:

Category	Number of Secured Creditors	Total Value of Secured Debt
Secured Creditors	3	₹23,95,67,419

4. The resolution as set out in the notice is reproduced below:

**“RESOLVED that pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (including amendments thereof), read with observation letter(s) issued by BSE Limited dated August 1, 2023 and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval(s), consents, sanctions and permissions of the Central Government, other concerned regulatory authorities and the sanction of the National Company Law Tribunal, Chennai Bench (hereinafter also referred to as “NCLT” or “the Tribunal”) and/or such other appropriate authority/ies, as may be applicable, if any, and all such other 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, the Scheme of Arrangement of M/s. Sri**

## **S. VEDHAVEL | ADVOCATE**

**SCRUTINIZER - SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED  
AND SLST INDUSTRIES LIMITED**

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**Lakshmi Saraswathi Textiles (Arni) Ltd., ('DEMERGED COMPANY) and M/s. SLST Industries Limited (RESULTING COMPANY) and their respective shareholders and Creditors ('Scheme' or 'the Scheme') placed before this meeting, be and is hereby approved."**

**RESOLVED FURTHER THAT the Board, be and is hereby authorised to take all steps as may be necessary or desirable and to do all such acts, deeds, things and matters, as may be considered necessary to give effect to the aforesaid Scheme and this resolution and to accept such alteration, modification and/or conditions, if any, which may be proposed, required or imposed by the Hon'ble National Company Law Tribunal, Chennai Bench, while sanctioning the said Scheme of Arrangement.**

**RESOLVED FURTHER THAT the Board may delegate all or any of its powers herein conferred to any Director(s) and / or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from SECURED creditors of the Company."**

5. Secured Creditors Meeting (12:00 p.m. on 04 April 2025)

5.1.The meeting commenced at 12:00 p.m. with the address of the Hon'ble Chairperson to the secured creditors, and on verification, it was found that the quorum as required by the order of the Hon'ble NCLT, Chennai Bench, requiring a minimum of 2 secured creditors, was present. Three secured creditors, namely, (i) State Bank of India, (ii) Indian Overseas Bank, and (iii) Banyan Ventures & Investment Private Limited, attended the Meeting.

***Note: State Bank of India is not reflecting in the list of secured creditors of the Demerged Company as on the cut-off date.***

5.2.The Hon'ble Chairperson opened the floor for questions, and as there were no questions or comments put forth by the secured creditors, the meeting was closed at 12:11PM and the secured creditors were informed that the voting portal would be kept open for 30 minutes for those secured creditors who were present at the meeting and had not voted earlier through remote e-voting to cast their vote pursuant to circulars mentioned aforesaid, and the provisions of law read with Companies (Management and Administration) Rules, 2014 as amended till date by the Ministry of Corporate Affairs, and were informed that the portal would be closed by 12:40 p.m.



## S. VEDHAVEL | ADVOCATE

### SCRUTINIZER - SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED AND SLST INDUSTRIES LIMITED

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5.3.The facility for e-voting was blocked at 12:40PM, and the electronic votes cast were taken into account by unblocking in the presence of three independent directors of the demerged company.

5.4.The secured creditors who had participated in the e-voting had been provided with copies of the relevant resolutions to exercise their votes through e-voting.

*The list of secured creditors of the demerged company reflects only 3 secured creditors, namely, (i)Indian Overseas Bank, (ii) Netzero Finance Pvt. Ltd., and (iii) Banyan Ventures & Investment Private Limited, have outstanding loans as on the cutoff date. One of the secured creditors, Netzero Finance Pvt. Ltd., has abstained from participating in the meeting as well as the voting process and State Bank of India is not reflected in the list secured creditors as on the cut-off date; thus, the vote cast by State Bank of India is invalidated.*

5.5.The results of the voting seeking approval of the secured creditors of the company to the proposed scheme of arrangement is as under:

**Table 1:**

Particulars	Votes Cast	Votes in Favour (in value)	% Votes in Favour	Votes Against	% Votes Against
Electronic	16,87,45,015	16,87,45,015	100%	0	0%
Invalid	1	1	Negligible	0	0%
Total	16,87,45,014	16,87,45,014	100%	0	0%

**Table 2:**

Particulars	Number of Secured Creditors	Value of Debt
Remote e-voting	3	16,87,45,015
Voted at the Meeting	0	0
Voted in favour	2	16,87,45,014
Voted against	0	0
Invalid Votes	1	1

**Result: PASSED unanimously.**

**S. VEDHAVEL | ADVOCATE**  
**SCRUTINIZER - SRI LAKSHMI SARASWATHI TEXTILES (ARNI) LIMITED**  
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6. In view of the above scrutiny, I hereby certify and report that the resolution has been passed by the secured creditors of the demerged company with requisite majority as stipulated under the applicable provisions of the Companies Act, 2013, and the Hon'ble NCLT Chennai Bench orders.
7. I hereby confirm that the voting process was conducted fairly, transparently, and in strict compliance with the provisions of the Companies Act, 2013, applicable rules, and directions of the Hon'ble NCLT Chennai Bench.

**Thanking you,**



**S. VEDHAVEL**  
**Scrutinizer**