

BADRIDAS INVESTMENT COMPANY LIMITED

Regd. Office: "NICCO HOUSE", (5th Floor), 2, Hare Street, Kolkata - 700 001
Fax : (033) 2210 1794, Phone : 2248 9529, 2248 9778, Website : www.badridasinvestmentco.com
E-mail : info@badridasinvestmentco.com, accounts@pioneerpolyfeb.com
CIN No. : L67120WB1972PLC028566

Ref. No.

Date

To,

The Shareholder of Badridas Investment Company Limited, Kolkata.

Sub.: Papers relating to proposed merger of J. S. M. Investments Limited, Perival Industrial Corporation Limited, Pioneer Polyfeb Limited, Pioneer Protec Limited with Badridas Investment Company Limited

Dear Sir,

The Board of Directors of the Company has a scheme of proposed merger, and the Company filed an application with Honourable NCLT, Kolkata bench. Pursuant to the order passed by the Honourable NCLT, Kolkata Bench on 27/01/2020 and later modified on 18/02/2020, enclosed please find the following papers relating to the proposed merger of J. S. M. Investments Limited, Perival Industrial Corporation Limited, Pioneer Polyfeb Limited, Pioneer Protec Limited with Badridas Investment Company Limited:

1. Notice signed by Chairperson for calling extra-ordinary general meeting of Equity Shareholders on 16th April 2020
2. Copy of scheme of amalgamation
3. Statement disclosing necessary details
4. Proxy form
5. Postal ballot Form along with instructions and Pre stamped Envelop
6. Attendance Slip

You are entitled to vote on the resolution for approval of the said scheme by casting your votes personally or by proxy at the venue of the said meeting on 16/04/2020 or by postal ballot/remote e voting, during the period from 8th March 2020(9A.M.) till 9th April 2020(5P.m.). Necessary special resolutions along with Explanatory Statement pursuant to Section 102 of the Companies Act 2013 is attached herewith for your consideration and thought fit to pass ,with or without modification(s).

SPECIAL BUSINESS

As Special Resolutions

1. "RESOLVED THAT pursuant to the provisions of Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, subject to requisite approval(s) of the such other approvals, sanctions and permissions of the National Company Law Tribunal ("NCLT"), and other regulatory or government bodies/tribunals or institutions as may be applicable, the shareholders of the Company hereby approves the Scheme of Arrangement for merger of J. S. M. Investments Limited, Periwal Industrial Corporation Limited, Pioneer Polyfeb Limited, Pioneer Protec Limited and their respective shareholders for merger with Badridas Investment Company Limited"

"RESOLVED FURTHER THAT for the purpose of giving effect to the voluntary delisting of the equity shares as described herein above, Mrs.Aruna Periwal, Managing Director or Mr Ashok Kumar Sharma, Director of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as they may at their discretion deem necessary or desirable for such purpose.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it to any committee of the Directors or any Director(s) or officer of the Company to give effect to the aforesaid resolution."

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

SCHEME OF AMALGAMATION PROPOSED TO BE MADE BETWEEN THE SAID COMPANIES, I.E. JSM INVESTMENT LIMITED, PERIWAL INDUSTRIAL CORPORATION LIMITED, PIONEER POLYFEB LIMITED, PIONEER PROTEC LIMITED WITH BADRIDAS INVESTMENT COMPANY LIMITED AND SHAREHOLDERS OF THE COMPANIES AFORESAID

JSM Investment Limited, Periwal Industrial Corporation Limited, Pioneer Polyfeb Limited, Pioneer Protec Limited and Badridas Investment Company Limited are engaged in investment and share trading activities. Because of their identical nature of activities, As because the all these companies belong to the same promoters group, the promoters are now contemplating integration of the operations being carried out through the aforesaid six companies for unity of control and management over the flow of activities under one entity.

The arrangement will also result in better, efficient and more productive utilization of manpower and other resources. The merger of JSM Investment Limited, Periwal Industrial Corporation Limited, Pioneer Polyfeb Limited and Pioneer Protec Limited with Badridas Investment Company Limited will enable Badridas Investment Company Limited to undertake business to

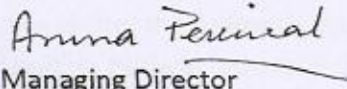
be carried out by the other four companies in future under a single umbrella of management having greater focus and attention in an efficient manner.

The Scheme of Arrangement is fair, reasonable and practicable. The terms and conditions of the said Arrangement will not adversely affect the interest of the shareholders, creditors and employees of all the aforesaid companies.

Now as per the order dated the 27th of January 2020 as modified by the order dated 18th February 2020 the Kolkata Bench of the NATIONAL COMPANY LAW TRIBUNAL, has directed meeting be held of the Equity Shareholders of BADRIDAS INVESTMENT COMPANY LIMITED for the purpose of considering and if through fit, approving, with or without modifications, Scheme of Amalgamation proposed to be made between the said companies, i.e. JSM Investment Limited, Periwal Industrial Corporation Limited, Pioneer Polyfeb Limited, Pioneer Protec Limited with Badridas Investment Company Limited and shareholders of the companies aforesaid.

Thanking you,

For Badridas Investment Company Limited


Managing Director

Aruna Periwal

DIN:00013686

Place: Kolkata

Date : 28.02.2020