

Guru Nanak Auto Enterprises Ltd
[CIN: U 50404 PB 1974 PLC 003420]
Regd. Office: G.T Road, Jamalpur, Phagwara-144 632, District Kapurthala,
Punjab
E-mail: finance@gnaent.com; **Website:** www.gnaent.com

**Meeting of Secured Creditors of Guru Nanak Auto Enterprises Ltd
scheduled to be held through Video Conferencing under the
supervision of the Hon'ble National Company Law Tribunal**

Day	Saturday
Date	5 th March, 2022
Time	12:00 Noon
Venue	Since the meeting is proposed to be held through Video Conferencing, physical venue of the meeting is not relevant/applicable

Schedule of remote e-voting, before the date of meeting

Commencement of remote e-voting	Monday, 28 th February, 2022 at 9:00 A.M. IST
End of remote e-voting	Friday, 4 th March, 2022 at 5:00 P.M. IST

List of Documents

Sl. No.	Contents
1.	Notice of the Meeting along with Instructions for attending the Meeting through Video Conferencing; and for Voting through remote e-voting system
2.	Explanatory Statement
3.	Scheme of Arrangement of G.N.A. Transmissions Pvt Ltd, Guru Nanak Auto Enterprises Ltd and ASKK Estates Pvt Ltd
4.	Report on Valuation of Shares & Share Exchange Ratio issued by Mr Sandeep Kumar Agarwal, Chartered Accountant and the IBBI Registered Valuer in respect of Securities or Financial Assets
5.	Audited Financial Statements for the year ended 31 st March, 2021, of G.N.A. Transmissions Pvt Ltd and Guru Nanak Auto Enterprises Ltd
6.	Un-audited Financial Statements (provisional) for the period ended 22 nd September, 2021, of ASKK Estates Pvt Ltd
7.	Un-audited Financial Statements (provisional) for the period ended 30 th September, 2021, of G.N.A. Transmissions Pvt Ltd, Guru Nanak Auto Enterprises Ltd and ASKK Estates Pvt Ltd

Sd/-
Justice Viney Mittal, (Retd.)
Chairperson of the meeting

Through

Sd/-
Kartikeya Goel, Advocate
For Rajeev Goel & Associates
Counsel for the Applicants
785, Pocket-E, Mayur Vihar-II
Delhi-Meerut Expressway/NH-9
Delhi 110 091
Mobile: 88005 15597
e-mail: rajeev391@gmail.com
Website: www.rgalegal.in

Date: 24th day of January, 2022

Place: New Delhi

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

CHANDIGARH BENCH, CHANDIGARH

(ORIGINAL JURISDICTION)

COMPANY APPLICATION NO. CA (CAA) 41/Chd/Pb OF 2021

IN THE MATTER OF THE COMPANIES ACT, 2013 (18 OF 2013)

SECTIONS 230 & 232

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT

AND

IN THE MATTER OF

G.N.A. TRANSMISSIONS PVT LTD

APPLICANT NO. 1/TRANSFEROR COMPANY

GURU NANAK AUTO ENTERPRISES LTD

APPLICANT NO. 2/TRANSFeree COMPANY

AND

ASKK ESTATES PVT LTD

APPLICANT NO. 3/ RESULTING COMPANY

NOTICE CONVENING MEETING

**To
The Secured Creditors
of Guru Nanak Auto Enterprises Ltd**

Take Notice that the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh vide its 23rd December, 2021 (date of pronouncement), inter alia, directed for convening of a meeting of Secured Creditors of Guru Nanak Auto Enterprises Ltd through Video Conferencing for the purpose of considering and, if thought fit, approving, the proposed Scheme of Arrangement of G.N.A. Transmissions Pvt Ltd, Guru Nanak Auto Enterprises Ltd and ASKK Estates Pvt Ltd, and other connected matters, if any. In the said meeting the following Special Business will be transacted:

To consider and, if thought fit, to pass, the following resolution with specific majority as provided under Sections 230 & 232 of the Companies Act, 2013, read with Section 66 of the Companies Act, 2013, and other applicable provisions, if any:

"Resolved that pursuant to the provisions of Sections 230 & 232 read with Section 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, together with Sections 2(1B) and 2(19AA) of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any,

consent of the meeting be and is hereby accorded for the proposed (a) Amalgamation of G.N.A. Transmissions Pvt Ltd (the Transferor Company) with Guru Nanak Auto Enterprises Ltd (the Transferee Company); (b) De-merger of Real Estate and Ancillary Business (the Demerged Business) of Guru Nanak Auto Enterprises Ltd (the Transferee Company/the Demerged Company) into ASKK Estates Pvt Ltd (the Resulting Company); (c) Re-organisation of pre-Scheme Share Capital of ASKK Estates Pvt Ltd; and other matters connected with the aforesaid Amalgamation and De-merger, if any.

Resolved further that the Report on Valuation of Shares & Share Exchange Ratio prepared by Mr Sandeep Kumar Agrawal, a Chartered Accountant and the Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. IBBI/RV/06/2019/10705, as placed before the meeting, be and is hereby received, considered and taken on record. The share exchange ratio as recommended by the Registered Valuer for the proposed amalgamation and de-merger, etc., being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

Resolved further that the salient features/terms and conditions of the proposed amalgamation and De-merger, etc., as set out in the draft Scheme of Arrangement placed before the meeting, which, inter-alia, include the following:

- i.** On Amalgamation, all assets and liabilities including Income Tax and all other statutory liabilities, if any, of G.N.A. Transmissions Pvt Ltd will be transferred to and vest in Guru Nanak Auto Enterprises Ltd.
- ii.** On De-merger, all assets and liabilities including Income Tax and all other statutory liabilities, if any, of Real Estate and Ancillary Business (the Demerged Business) of Guru Nanak Auto Enterprises Ltd will be transferred to and vest in ASKK Estates Pvt Ltd.
- iii.** On Amalgamation, all the employees of the Transferor Company in service on the Effective Date, if any, shall become the employees of Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the Transferor Company on the said date.
- iv.** On De-merger, all the employees of the Transferee Company employed in the activities relating to the Demerged Business, in service on the Effective Date, if any, shall become the employees of the Resulting Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those applicable to them in the Demerged Business of the Transferee Company, on the Effective Date.
- v.** Appointed Date for amalgamation will be 1st April, 2021, or such other date as the Hon'ble National Company Law Tribunal or any other competent authority may approve.
- vi.** Appointed Date for de-merger will be the same as the Effective Date, or such other date as the Hon'ble National Company Law Tribunal or any other competent authority may approve.

vii. *Share Exchange Ratio for Amalgamation will be as follows:*

- a.** *The Transferee Company-Guru Nanak Auto Enterprises Ltd will issue 16,522 (sixteen thousand five hundred and twenty-two) Equity Shares of ₹10 each, credited as fully paid up, for every 1,000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company-G.N.A. Transmissions Pvt Ltd.*

Any fraction of share arising out of the aforesaid share exchange process, if any, will be rounded off to the nearest whole number.

viii. *Share Exchange Ratio for De-merger will be as follows:*

- *The Resulting Company-ASKK Estates Pvt Ltd will issue 1 (one) Equity Share of ₹10 each, credited as fully paid-up, to the shareholders of the Transferee Company for every 10 (ten) Equity Shares of ₹10 each held in the Transferee Company-Guru Nanak Auto Enterprises Ltd.*

Any fraction of share arising out of the aforesaid share exchange process, if any, will be rounded off to the nearest whole number.

- ix.** *Upon the Scheme becoming effective, the pre-Scheme issued and paid-up share capital of the Resulting Company which consists of 10,000 Equity Shares of ₹10 each aggregating ₹1,00,000, will be cancelled. 10,000 9% Compulsorily Redeemable Preference Shares of ₹10 each, credited as fully paid-up, aggregating ₹1,00,000, will be issued in place of such cancelled equity share capital.*

be and are hereby approved in specific.

Resolved further that *subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, the proposed Scheme of Arrangement of G.N.A. Transmissions Pvt Ltd, Guru Nanak Auto Enterprises Ltd and ASKK Estates Pvt Ltd, as placed in the meeting, be and is hereby approved.*

Resolved further that *the Board of Directors of the Company be and is hereby authorized to take necessary steps to obtain necessary approval(s) for the aforesaid Scheme and for effective implementation of the same, including but not limited to, to agree to such conditions or modifications [including the appointed date(s) and share exchange ratio, etc.,] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh or any other authorities or that may otherwise be deemed fit or proper by the Board and to do all other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme."*

Take Further Notice that in pursuance of the said order, a meeting of **the Secured Creditors of Guru Nanak Auto Enterprises Ltd is scheduled to be held through Video Conferencing on Saturday, 5th March, 2022 at 12:00 Noon** when you are requested to attend.

Facility of remote e-voting will be available during the prescribed period before the meeting. Accordingly, Secured Creditors can vote

through remote electronic means (without attending the meeting), instead of voting in the meeting.

The Hon'ble Tribunal has appointed Hon'ble Justice Mr Viney Mittal, (Retd.), as the Chairperson; Mr Prateek Gupta, Advocate, as the Alternate Chairperson and Mr Gurvinder Singh Sarin, Company Secretary, as the Scrutinizer of the aforesaid meeting.

A copy each of the Explanatory Statement [under Sections 230 & 232 of the Companies Act, 2013, read with Section 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any], the proposed Scheme of Arrangement and other documents, if any, are enclosed.

The proposed Scheme of Arrangement, if approved in the meeting(s), will be subject to the subsequent approval of the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh.

Dated this 24th day of January, 2022

Sd/-
Justice Viney Mittal, (Retd.)
Chairperson of the meeting

Through

Sd/-
Kartikeya Goel, Advocate
For Rajeev Goel & Associates
Counsel for the Applicants
785, Pocket-E, Mayur Vihar-II
Delhi Meerut Expressway/NH-9
Delhi 110 091
Mobile: 88005 15597
e-mail: rajeev391@gmail.com
Website: www.rgalegal.in

Notes:

1. In view of COVID-19 pandemic, the present meeting is proposed to be convened through Video Conferencing in terms of the Order passed by the Hon'ble National Company Law Tribunal, the Guidelines issued by the Ministry of Corporate Affairs and the relevant provisions of the Companies Act, 2013, if any. Facility of remote e-voting will be available during the prescribed period before the meeting; and through e-voting platform which will be available during the meeting.
2. National Securities Depository Limited (NSDL) is appointed to provide remote e-voting facility before the meeting and to provide e-voting platform during the meeting, in a secured manner; as well as to provide platform for convening the meeting through Video Conferencing. Whereas Mas Services Ltd, a SEBI registered Registrar and Transfer Agent (RTA) is appointed to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting and processing of data relating to the meeting and voting, etc.

3. **Notice of the meeting will be sent to all Secured Creditors of the Company through approved mode(s).**
4. **Secured Creditors who have not registered their e-mail id, can get the same registered by sending the request to the Company at cs@gnaent.com.**
5. **In case of any difficulty in registering the e-mail id; e-voting or attending the meeting through Video Conferencing, etc., the following persons may be contacted:**

Mr Sharwan Mangla General Manager Mas Services Ltd	98117 42828 sm@masserv.com
Mr Chander Shekhar Shingari Chief Financial Officer Guru Nanak Auto Enterprises Ltd	75270 87170 finance@gnaent.com
Ms Malti Ohri Company Secretary Guru Nanak Auto Enterprises Ltd	99150 75010 cs@gnaent.com

6. Only Secured Creditors of the Company may attend the meeting of Secured Creditors through Video Conferencing and vote through e-voting system.
7. **Institutional/Corporate Secured Creditors (i.e., other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation, etc., authorising its representative to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to the Scrutinizer at: gssarin@gmail.com.**
8. **Please take note that since the meeting is proposed to be held through Video Conferencing, option of attending the meeting through proxy is not applicable/available.**
9. **Instructions for attending the meeting through Video Conferencing and voting through e-voting system are given at the end of this notice.**
10. Voting may be made through remote e-voting which will be available during the prescribed period before the meeting (as given below); and through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	Monday, 28 th February, 2022 at 9:00 A.M. IST
End of remote e-voting	Friday, 4 th March, 2022 at 5:00 P.M. IST

11. All the Secured Creditors will be entitled to attend the meeting through Video Conferencing. However, the Secured Creditors who have already voted through the remote e-voting process before the meeting, will not be entitled to vote at the meeting.

12. Secured Creditors attending the meeting through video conferencing shall be counted for the purposes of reckoning the quorum.
13. Notice of the meeting, Explanatory Statement and other documents are also being placed on the following website:

Particulars	Website
Guru Nanak Auto Enterprises Ltd	www.gnaent.com

Encl.: As above

INSTRUCTIONS FOR THE CREDITORS FOR REMOTE E-VOTING AND JOINING THE MEETING ARE AS UNDER:

The remote e-voting period begins **Monday, 28th February, 2022 at 9:00 A.M. IST** and ends **Friday, 4th March, 2022 at 5:00 P.M. IST**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Creditors, whose names appear in the creditors list as on (cut-off date) i.e., 31st March, 2021, may cast their vote electronically. The voting right of creditors shall be in proportion to their respective amount.

LOGIN METHOD FOR CREDITORS:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following **URL: <https://www.evoting.nsdl.com/>** either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Enter user ID as given in email
5. Enter password as given in email
6. Enter Captcha
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now you will have to click on "Login" button
9. After successful login you will be able to see EVEN of Company
10. Select EVEN of company to cast your vote
11. Now you are ready for e-voting as the voting page open
12. Cast your vote by selecting appropriate options, i.e., assent or dissent, verify/modify the amount of debt for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted
13. Upon confirmation the message "Vote cast successfully" will be displayed.

14. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
15. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

INSTRUCTIONS FOR CREDITORS FOR ATTENDING THE MEETING THROUGH VC/OAVM ARE AS UNDER:

1. Creditors will be provided with a facility to attend the NCLT meeting through VC/OAVM through the NSDL e-Voting system. Creditors may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed.
2. After click on link system will be re-direct at cisco website
3. Enter your first name
4. Enter your last name
5. Enter your email id
6. Click on join now
7. If Cisco driver not available in your system, please click on run temporary driver
8. Creditors are encouraged to join the Meeting through Laptops for better experience.
9. Further, Creditors will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
10. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
11. Creditors who would like to express their views/have questions may send their questions in advance mentioning their name, email-id, mobile number at cs@gnaent.com. The same will be replied by the Company suitably.