



KUSHAL/BSE/18-19-24

October 30, 2018

To,
The Listing Department,
BSE Limited,
P.J. Towers,
Dalal Street, Fort,
Mumbai -400 001

Ref: Kushal Limited (Scrip Code 536170)

Sub: Summary of proceeding of the meetings of the Secured Creditors, Unsecured Creditors and Equity Shareholders of the Kushal Limited convened and held on Tuesday, October 30, 2018 as per the direction of the National Company Law Tribunal (NCLT), Bench at Ahmedabad for approving the Scheme of Amalgamation of Kushal Infrastructure Private Limited ("Transferor Company 1"), Ashapura Paper Mills Private Limited ("Transferor Company 2"), Kushal Wealth Creators Private Limited ("Transferor Company 3"), Riddhi Siddhi Recyclers Private Limited ("Transferor Company 4") with Kushal Limited ("Transferee Company") and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made there under ("Scheme")

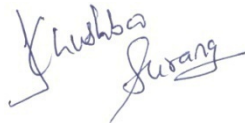
Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby submit the summary of the proceeding of the meetings of Secured Creditors, Unsecured Creditors and Equity Shareholders of Kushal Limited convened and held on Tuesday, October 30, 2018 at 11:30 A.M., 12:00 P.M. and 2:00 P.M. respectively at Ahmedabad Management Association, ATIRA Campus, Dr Vikram Sarabhai Marg, University Area, Ahmedabad, Gujarat-380015, as per direction of the Tribunal.

We request you to take the same on record.

Thanking You.

For Kushal Limited

CS Khushboo Surana
(Company Secretary & Compliance Officer)

Encl: As Above

KUSHAL LIMITED

(Formerly known as Kushal Tradelink Limited)
CIN: L74110GJ2000PLC037472

Registered office:
Kushal House, Plot no. 115, Off C.G Road,
Navrangpura, Ahmedabad- 380009, Gujarat, India.

Phone No : +91-79-26408027
Email Id : info@kushallimited.com
Website : www.kushallimited.com



**KUSHAL
LIMITED**

Summary of proceedings of the meetings of Secured Creditors, Unsecured Creditors and Equity Shareholders of Kushal Limited convened and held on Tuesday, October 30, 2018 at 11.30 A.M, 12.00 P.M, and 2.00 P.M respectively at Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, University Area, Ahmedabad, Gujarat- 380015, as per the directions of the National Company Law Tribunal, Ahmedabad Bench vide its order dated September 20, 2018

CA Hemang Shah, who was appointed as the Chairman of the aforesaid meetings by the Tribunal vide its order dated September 20, 2018, presided over the meetings. The requisite quorum for Secured Creditor was not present, hence the said meeting of Secured Creditors was adjourned.

The requisite quorum for the Meetings of Unsecured Creditors and Shareholders being present, the Chairman called the meeting(s) to order.

The Chairman welcomed the respective Unsecured Creditors and Equity Shareholders, and informed them that the meetings have been convened pursuant to the Order dated September 20, 2018 passed by the Hon'ble National Company Law Tribunal, Bench at Ahmedabad ("NCLT") to approve the Scheme of Amalgamation of Kushal Infrastructure Private Limited ("Transferor Company 1"), Ashapura Paper Mills Private Limited ("Transferor Company 2"), Kushal Wealth Creators Private Limited ("Transferor Company 3"), Riddhi Siddhi Recyclers Private Limited ("Transferor Company 4") with Kushal Limited ("Transferee Company") and their respective Shareholders and Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made there under ("Scheme").

The notice of meetings, Explanatory Statement under Section 230(3) of the Companies Act, 2013 and the Scheme along with other accompanying documents were dispatched to each class of Creditors, and Equity Shareholders as per the directions contained in the Order. With the permission of the Unsecured Creditors, and Equity Shareholders, the respective notice convening the meetings including the proposed resolutions were taken as read.

The Chairman further informed the Equity Shareholders that in terms of the applicable provisions of the Companies Act, 2013 read with the relevant rules thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided them, the facility to cast their vote through postal ballot and remote e-voting system administered by Central Depository Services Limited ("CDSL").

He further mentioned that the Company has provided the facility of voting at the Meeting through ballot procedure for those shareholders who did not exercise their vote through postal ballot or remote e-voting system.

The Chairman also informed that CS Manish Buchasia from M.S. Buchasia & Associates, Practicing Company Secretaries, was appointed as the Scrutinizer to conduct the postal ballot and e-voting process and voting at the Meeting in a fair and transparent manner.

KUSHAL LIMITED

(Formerly known as Kushal Tradelink Limited)
CIN: L74110GJ2000PLC037472

Registered office:
Kushal House, Plot no. 115, Off C.G Road,
Navrangpura, Ahmedabad- 380009, Gujarat, India.



Phone No : +91-79-26408027
+91-79-26404027

Email Id : info@kushallimited.com
Website : www.kushallimited.com



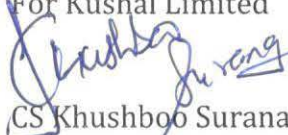
**KUSHAL
LIMITED**

With the permission of Chair, Company Secretary took up the formal resolution for item no 1 of the notice for approval of the Scheme of Amalgamation of Kushal Infrastructure Private Limited ("Transferor Company 1"), Ashapura Paper Mills Private Limited ("Transferor Company 2"), Kushal Wealth Creators Private Limited ("Transferor Company 3"), Riddhi Siddhi Recyclers Private Limited ("Transferor Company 4") with Kushal Limited ("Transferee Company") and their respective Shareholders and Creditors ("Scheme") under section 230 to 230 of Companies Act 2013.

Company Secretary then invited queries from Unsecured Creditors and Equity Shareholders respectively on the proposed resolutions. There were generic questions asked by the shareholders which were responded at the meeting.

The Chairman requested the Unsecured Creditors and Equity Shareholders, to cast their vote on the proposed resolution(s). After the completion of voting at the respective meetings, the Chairman informed the Unsecured Creditors and Equity Shareholders, that the results of the voting will be subsequently disseminated within the stipulated time.

The Chairman then concluded the meeting(s) with vote of thanks to all the Unsecured Creditors and Equity Shareholders for attending and participating in the meeting(s).

For Kushal Limited

CS Khushboo Surana
Company Secretary



Date: October 30, 2018
Place: Ahmedabad

KUSHAL LIMITED

(Formerly known as Kushal Tradelink Limited)
CIN: L74110GJ2000PLC037472

Registered office:
Kushal House, Plot no. 115, Off C.G Road,
Navrangpura, Ahmedabad- 380009, Gujarat, India.

Phone No : +91-79-26408027
+91-79-26404027

Email Id : info@kushallimited.com
Website : www.kushallimited.com