

MAC CHARLES (INDIA) LTD.
CIN No. L55101KA1979PLC003620

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To
The General Manager- Listing
BSE Limited
24th Floor, P J Towers, Dalal Street, Fort
Mumbai – 400001

January 17, 2026

Sub: Update regarding the Scheme of Arrangement between Mac Charles (India) Limited and Embassy Prism Ventures Limited and their respective shareholders under Section 230 to 232 and other applicable provisions of the Companies Act, 2013

Ref: Scrip Code 507836

Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir(s)/ Madam(s),

In continuation to the earlier intimation by Mac Charles (India) Limited ("Demerged Company" or "Company") regarding the Scheme of Arrangement between Mac Charles (India) Limited ("Demerged Company" or "Company") and Embassy Prism Ventures Limited ("Resulting Company") and their respective shareholders ("Scheme"), under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, we hereby submit that the Company has received the order from the Hon'ble National Company Law Tribunal, Bengaluru Bench ("NCLT"), on January 17, 2026 wherein the clerical errors have been acknowledged and the Hon'ble NCLT has set the meeting date for the equity shareholders as February 25, 2026. The Company will shortly circulate the notice for the equity shareholders meeting.

Copy of the order is enclosed herewith.

Thanking you,

For Mac Charles (India) Limited

Richa Saxena
Company Secretary and Compliance Officer
M.No.-A17163

IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

[Through Physical hearing/ VC Mode (Hybrid)]

Supplementary Causelist

ITEM No.26

CA. No. 09/2026 in

C.A. (CAA) No. 46/BB/2025

IN THE MATTER OF:

Mac Charles (India) Ltd.

... Applicant

Petition under Section 230-232 of CA, 2013

Order delivered on: 12.01.2026

CORAM:

**SHRI SUNIL KUMAR AGGARWAL
HON'BLE MEMBER (JUDICIAL)**

**SHRI RADHAKRISHNA SREEPADA
HON'BLE MEMBER (TECHNICAL)**

COUNSELS PRESENT:

For the Petitioner : Shri A Murali

ORDER

CA. No. 09/2026

1. This IA has been filed to issue order of rectification passed by this Tribunal on 21.11.2025.
2. It is stated that Rule 6(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 mandates that notice of the meeting shall be served at least one month prior to the date fixed for such meeting. The explanation to Rule 6(2) further provides that service shall be deemed to have been effected, in the case of delivery by post, upon the expiration of forty-eight hours after posting. Consequently, the notice was required to be dispatched on or before 07.01.2026, i.e., within one day from receipt of the Order.
3. In view of the limited time available, the Applicant Companies seek modification of the Order with respect to the date of the meeting of equity shareholders of Applicant Company No. 1, as the following mandatory steps were required to be completed prior to dispatch of the notice:
 - (a) generation of the meeting link through CDSL;

- (b) collation of all annexures forming part of the notice; and
- (c) approval of the notice by the Chairperson of the meeting.

4. As prayed for in the earlier company application, permission is respectfully sought for service of notice to equity shareholders of Applicant Company No. 1 whose email IDs are not registered, by publication in at least one English newspaper and one vernacular (Kannada) newspaper having wide circulation in Bengaluru.
5. It is submitted that Paragraph 6(a) of the Order incorrectly records that the Demerged Company/Applicant Company No. 1 has three (03) shareholders/promoters. In fact, the said company has two (2) promoters and 7,591 shareholders (inclusive of promoters). The said paragraph therefore requires rectification.
6. It is further submitted that Paragraph 12(b) of the Order records that there are no secured creditors in the Applicant Companies. The correct position is as under:
 - (a)** As on 16.09.2025, Applicant Company No. 1 had four (4) secured creditors aggregating to Rs. 1,105,33,99,654/-. Three secured creditors, representing 99.82% in value, have accorded their consent to the Scheme by way of affidavits, which were filed as ANNEXURE-N (Colly) in the earlier company application. Accordingly, the requirement of convening the meeting of secured creditors of Applicant Company No. 1 is liable to be dispensed with.
 - (b)** Applicant Company No. 2 had no secured creditors as on 16.09.2025, and therefore, the requirement of convening a meeting of secured creditors does not arise.
7. It is submitted that Paragraph 12(c) of the Order states that there are no unsecured creditors in the Applicant Companies. The correct position is as follows:
 - (a) Applicant Company No. 1 had no unsecured creditors as on 16.09.2025, and consequently, no meeting is required to be convened.
 - (b) Applicant Company No. 2 had one (1) unsecured creditor with an outstanding amount of Rs. 3,00,000 as on 16.09.2025. The said creditor, representing 100% in value, has furnished consent to the Scheme by way of an affidavit filed as ANNEXURE-S. Accordingly, the requirement of convening the meeting of unsecured creditors of Applicant Company No. 2 is liable to be dispensed with.

8. It is submitted that Paragraph 12(d) of the Order directs that the meeting of equity shareholders of the Demerged Company/Applicant Company No. 1 be convened on **09.02.2026**. Considering that the Order was uploaded on 06.01.2026 and having regard to the statutory requirements and practical constraints under Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, permission is respectfully sought to convene the said meeting within forty-five (45) days from the date of receipt of the corrigendum order.
9. It is further submitted that although newspaper publication was sought and acknowledged in the earlier application, the Order does not contain specific directions in this regard.
10. Accordingly, it is directed that the **meeting of the equity shareholders of the Demerged Company/Applicant Company No. 1**, earlier directed to be convened on 09.02.2026, **shall instead be convened on 25.02.2026**, and the notice of the meeting of equity shareholders of Applicant Company No. 1 shall be published in one English newspaper, namely ***The Indian Express***, and one vernacular (Kannada) newspaper, namely ***Kannada Prabha***, both having wide circulation in Bengaluru, in lieu of service of notice by post.
11. In view of the above submissions, **IA is hereby allowed and disposed of.**

**-Sd-
RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)**

**-Sd-
SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)**