



February 21, 2026

To,

Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code – 523371

The Manager Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza' C-1, Block G,
Bandra Kurla Complex, Bandra (East), Mumbai –
400051

Trading Symbol - MAWANASUG

Sub: Summary of proceedings, E-voting results and Scrutinizer's Report of the meeting of unsecured creditors of Mawana Sugars Limited convened pursuant to order dated December 18, 2025 of the Hon'ble National Company Law Tribunal, Delhi Bench-V ("NCLT") for their approval on scheme of amalgamation of Mawana Foods Private Limited ("Transferor Company") with and into Mawana Sugars Limited ("Transferee Company"/ "Company") and their respective shareholders and creditors under the provisions of section 230 – 232 of the Companies Act, 2013 ("Scheme") pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Ma'am,

In continuation to our letter dated January 17, 2026 and pursuant to the order dated December 18, 2025 passed by the Hon'ble NCLT and in compliance with applicable provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), each as amended from time to time, we would like to inform that the NCLT convened meeting of the unsecured creditors of the Company was held on Saturday, February 21, 2026, scheduled at 12:00 PM (IST) ("Meeting") through video conferencing / other audio visual means to transact the business contained in the notice dated January 10, 2026, for approval to the Scheme.

In this regard, we are enclosing herewith the following:

1. Summary of the proceedings of the Meeting of unsecured creditors of the Company under Regulation 30 of SEBI Listing Regulations as **Annexure-A**.
2. E-voting results (remote e-voting and e-voting during the Meeting) of the Meeting enclosed as **Annexure-B**; and
3. Scrutinizer's Report dated 21st February, 2026 on the e-voting results of the Meeting enclosed as **Annexure-C**.

You are kindly requested to take the same on records.

Yours faithfully,

For & on behalf of

Mawana Sugars Limited

Ashok Kumar Shukla

Company Secretary & Compliance Officer



Encl: As above

MAWANA SUGARS LIMITED

CIN : L74100DL1961PLC003413

Corporate Office:

Plot No. 03, Institutional Area
Sector-32, Gurugram-122 001 (India)
T 91-124-4447856

Registered Office:

5th Floor, Kirti Mahal, 19, Rajendra Place
New Delhi-110125 (India)
T 91-11-25739103 F 91-11-25743659

E corporate@mawanasugars.com
www.mawanasugars.com



PROCEEDINGS OF THE NCLT CONVENED MEETING OF UNSECURED CREDITORS OF MAWANA SUGARS LIMITED

1. The National Company Law Tribunal, Delhi Bench-V (“NCLT”) convened meeting of unsecured creditors of Mawana Sugars Limited (“Company”) was duly held on Saturday, February 21, 2026 (“Meeting”) from 12:00 P.M. (IST) to 12:20 P.M. (IST) through Video Conferencing/ Other Audio-Visual Means (“VC”/ “OAVM”) and e-voting at the Meeting was closed at 12:35 P.M. (IST).
2. Adv. Aditya Dewan was appointed as the Chairperson of the Meeting by the Hon’ble NCLT.
3. Adv. Sameer Ali was appointed as the Scrutinizer of the Meeting by the Hon’ble NCLT.
4. Since the Meeting was held through VC/ OAVM, hence, the registered office of the Company was taken as the deemed venue.
5. The Company had provided the remote e-voting facility to the participants, from Wednesday, February 18, 2026, at 09:00 AM (IST) to Friday, February 20, 2026, at 05:00 PM (IST), to cast their votes electronically on the resolution set out in the notice.
6. The requisite quorum was present at the time scheduled for the Meeting and the Meeting constituted a valid quorum, as per the directive of the NCLT Order. The Chairperson called the Meeting to order.
7. Total 19 (nineteen) participants attended the meeting through VC/ OAVM.
8. The notice calling the Meeting was taken as read as it was circulated to the unsecured creditors of the Company within the statutory timeline. Thereafter, the Chairperson briefed the agenda of the Meeting and after due deliberation took-up the agenda of “Approval on Scheme of amalgamation of Mawana Foods Private Limited (Transferor Company) with and into Mawana Sugars Limited (Transferee Company) and with their respective shareholders and creditors” to accord creditor’s decision. He further informed that Adv. Sameer Ali had been appointed as the Scrutinizer of the Meeting by the Hon’ble NCLT for scrutinizing the remote e-voting and e-voting at the Meeting.
9. The Chairperson then requested those Unsecured Creditors, who have not exercised remote e-voting, to exercise their right to vote at the Meeting. He then informed that the e-voting will remain open for 15 minutes from the time of conclusion of the Meeting.
10. The resolution was passed with the requisite majority. Accordingly, the resolution was duly approved and adopted by the unsecured creditors.



11. The Chairperson informed that combined voting result will be duly announced on the website of stock exchanges www.bseindia.com and www.nseindia.com and the same will also be displayed on the website of the Company www.mawanasugars.com and on the website of NSDL at <https://www.evoting.nsdl.com>.
12. Since, there was no other business to transact at the said Meeting, the Chairperson concluded the Meeting at 12:20 P.M. (IST) with the e-voting being closed at 12:35 P.M. (IST).

Yours faithfully,
For & on behalf of
Mawana Sugars Limited



Ashok Kumar Shukla
Company Secretary & Compliance Officer



MAWANA SUGARS LIMITED

VOTING RESULT OF UNSECURED CREDITORS

Date of the Meeting of Unsecured Creditors	21-02-2026
Total number of Unsecured Creditors on record date	586
No. of Unsecured Creditors attended the meeting through V ideo Conferencing	19

Mode of voting	No. of Votes held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	Votes Invalid	Votes Abstained
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100		
Remote E-Voting	86313274	54144659	62.73	54144659	0	100.0000	0	0	0
E-Voting at the Meeting'		21594	0.03	21594	0	100.0000	0	0	0
Total	86313274	54166253	62.76	54166253	0	100.0000	0	0	0





SCRUTINIZER'S REPORT

Pursuant to the order passed by the Hon'ble National Company Law Tribunal, New Delhi Bench-V and the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014

To

Adv. Aditya Dewan

Chairperson of the Meeting of the Unsecured Creditors of
Mawana Sugars Limited ("Transferee Company"/ "Company")

Sub: Scrutinizer's Report on the remote e-voting and e-voting at the NCLT convened meeting of the unsecured creditors of Mawana Sugars Limited held on Saturday, 21st February, 2026, scheduled at 12:00 P.M. (IST) through Video Conferencing/ Other Audio Visual Means ("VC"/ "OAVM") ("Meeting") pursuant to the order passed by the Hon'ble National Company Law Tribunal, New Delhi Bench dated December 18, 2025 in Company Application No. CA(CAA) No. 80/(ND)/2025

Respected Sir,

Pursuant to the order dated December 18, 2025 ("**Order**") of the Hon'ble National Company Law Tribunal, New Delhi Bench-V ("**Hon'ble Tribunal**"/ "**NCLT**") passed in Company Application No. (CAA) No. 80/(ND)/2025, it was directed to hold the Meeting of the unsecured creditors of Mawana Sugars Limited for seeking their approval to the scheme of amalgamation of Mawana Foods Private Limited ("**Transferor Company**") with and into Mawana Sugars Limited ("**Transferee Company**") and their respective shareholders and creditors ("**Scheme**") under the provisions of section 230 – 232 of the Companies Act, 2013 ("**Act**") read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**CAA Rules**").

I, Adv. Sameer Ali, was appointed as the Scrutinizer by the Hon'ble Tribunal pursuant to the Order. for the purpose of scrutinizing the remote e-voting process prior to the Meeting and e-voting during the Meeting in a fair and transparent manner, in relation to the Meeting scheduled on Saturday, 21st February, 2026 at 12:00 P.M. (IST) through VC / OAVM.

A handwritten signature in blue ink that reads 'Sameer Ali' with a horizontal line underneath.

At 12:00 P.M., as communicated to the undersigned by Sharwan Mangla, General Manager, Mas Services Limited (RTA), the quorum i.e. 05 (Five) unsecured creditors of the Company, pursuant to the Order and Section 103 of the Act, was present and the Meeting was called to order. A total 19 (Nineteen) participants attended the Meeting.

Applicable circulars issued by the Ministry of Corporate Affairs (“MCA”) from time to time (“MCA Circulars”), circulars issued by the Securities and Exchange Board of India, relevant provisions of Act read with applicable rules made thereunder and the directions issued by the Hon’ble NCLT vide its Order were followed in conducting the said Meeting.

Subject to the above, I hereby submit my report as under:

1. Pursuant to the Order, the notice of the Meeting along with the explanatory statement, copy of Scheme and other annexures required to be sent under the provisions of the Act were sent to 586 (Five Hundred Eighty-Six) unsecured creditors of the Transferee Company whose names appeared in the Chartered Accountant's certified list of unsecured creditors as on 30th June, 2025 as has been filed with this Hon'ble Tribunal. The said notices were sent to 426 unsecured creditors, through e-mail and physically to 160 unsecured creditors via courier (whose email addresses were not available) on 16th January 2026. Further, in compliance with the directions of the Hon’ble Tribunal, advertisement of notice convening the Meeting of the unsecured creditors of the Transferee Company were published in the Delhi edition of the *newspapers* namely, “Business Standard” (English) and “Business Standard” (Hindi) on 17th January, 2026.
2. The Company had provided to its unsecured creditors the facility to exercise their right to vote on the resolution included in the notice of the Meeting by remote e-voting and by e-voting at the Meeting through the platform of National Securities Depository Limited (“NSDL”). The remote e-voting commenced on Wednesday, 18th February, 2026 at 09:00 A.M. (IST) and was closed for voting on Friday, 20th February, 2026 at 05:00 P.M. (IST).
3. The unsecured creditors of the Company as on the cut-off date, as set out in the notice, i.e. Monday, 30th June, 2025 (“Cut-off Date”), were entitled to vote on the proposed resolution as set-out in the notice and their voting rights were in proportion to their outstanding debt of the Company as on the Cut-off Date.
4. After the conclusion of the Meeting, the details of voting through remote e-voting prior to the Meeting, e-voting at the Meeting were unlocked and verified.



5. I have scrutinized and reviewed the remote e-voting and e-voting during the Meeting based on the data downloaded from the website of NSDL.
6. The Meeting was concluded at 12: 20 P.M. (IST) on 21st February 2026. The e-voting facility was kept open till 12:35 P.M. (IST) on 21st February 2026 to enable the unsecured creditors to cast their vote, who could not cast their vote through remote e-voting. After the closure of time provided for e-voting facility, the e-voting platform was unblocked in the presence of 2 (Two) independent witnesses whose details are given below, and the combined report had been generated based on the data downloaded from NSDL e-voting system.



Aashiya Praween



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The copy of the combined report generated from NSDL e-voting system and the identification documents of the abovementioned witnesses duly self-attested are annexed herewith and marked as **Annexure –1(Colly)**.

7. In terms of sections 230 to 232 of the Act, the Scheme shall be considered approved by the unsecured creditors of the Company, if the resolution mentioned in the notice is approved at the Meeting by a majority in number representing three-fourth in value of the unsecured creditors of the Company, through electronic voting.
8. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and rules framed thereunder and the SEBI Listing Regulations as applicable relating to voting through remote e-voting and e-voting during the Meeting on the resolution mentioned in the notice.
9. My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and to prepare a Scrutinizer's report on the following:
 - a. Votes cast “in favour” or “against” the resolution and “invalid” votes cast by the unsecured creditors based on the reports generated from the remote e-voting system provided by NSDL.



- b. Votes cast “in favour” or “against” the resolution and “invalid” votes cast by the unsecured creditors, during the window provided after the Meeting was called to order, based on the reports generated from the e-voting system provided by NSDL.
10. The resolution placed before the unsecured creditors and the consolidated result of the remote e-voting prior to the Meeting and e-voting during the Meeting seeking approval of the unsecured creditors of the Company on the resolution, is given below:

“RESOLVED THAT pursuant to the provisions of sections 230 to 232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications(s), amendment(s) or re-enactment(s) thereof for the time being in force), relevant provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon’ble National Company Law Tribunal, New Delhi Bench (“Hon’ble Tribunal”) and/or any other relevant government or regulatory authority, body, institution (hereinafter collectively referred as “Concerned Authority”), if any, of competent jurisdiction under applicable laws for the time being in force, and subject to such conditions or guidelines, if any, as may be prescribed, imposed or stipulated in this regard by the shareholders and/or creditors of the Company, Hon’ble Tribunal and/ or Concerned Authority, from time to time, while granting such approvals, consents, permissions and/or sanctions under sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and which may be agreed to by the board of directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board or any person(s) authorized by the Board to exercise its powers including the powers conferred by this resolution), the scheme of amalgamation between Mawana Foods Private Limited (“Transferor Company”) and Mawana Sugars Limited (“Transferee Company”) and their respective shareholders and creditors (hereinafter referred to as the “Scheme”) as circulated along with the notice of the meeting be and is hereby approved.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to effectively implement the amalgamation embodied in the Scheme, make or accept such modification(s), amendment(s), limitation(s) and/or condition(s), if any, to the Scheme as may be required by the Hon’ble Tribunal and/or any other authority while sanctioning the Scheme or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme or for any other such reason, as the Board may deem fit and proper, without being required to seek any further approval of the Unsecured

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Creditors or otherwise to the end and intent that the Unsecured Creditors shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

11. I now submit the report on the results of voting to approve the Scheme:

Consolidated Voting Results of the Unsecured Creditors

Total Valid Votes Casted

Particulars	No. of unsecured creditors voted	Amount of outstanding debt
Votes cast by way of remote e-voting	21	5,41,44,659
Votes cast by way of e-voting during the meeting.	1	21,594
Total votes cast	22	5,41,66,253
Less: Rejection being invalid	0	0
Total valid votes cast by way of e-voting	22	5,41,66,253

(i) Voted in FAVOUR of the resolution:

Mode	No. of unsecured creditors voted	Number of valid votes cast in favour of the resolution	% of total number of valid votes cast in FAVOUR
Remote e-voting prior to the Meeting	21	5,41,44,659	99.96
E-voting at the Meeting	1	21,594	0.04
Total	22	5,41,66,253	100

Lawrence Ali

(ii) **Voted AGAINST the resolution:**

Mode	No. of unsecured creditors voted	Number of valid votes cast against the resolution	% of total number of valid votes cast AGAINST
Remote e-voting prior to the Meeting	0	0	0
E-voting at the Meeting	0	0	0
Total	0	0	0

(iii) **Invalid Votes:**

No. of unsecured creditors whose votes were declared invalid	No. of Invalid Votes cast by them
NIL	NIL

12. Since, majority of the unsecured creditors representing three fourth in value, have voted in favor of the resolution, the proposed resolution as stated is declared as passed with requisite majority.

13. Based on the foregoing, I report that:

- a. The Resolution as proposed in the notice of the NCLT convened Meeting is passed with requisite majority i.e. 22 unsecured creditors constituting 100% of value of the unsecured creditors present and voting.
- b. Scheme of Mawana Foods Private Limited with and into Mawana Sugars Limited and their respective shareholders and creditors under the provisions of Section 230 – 232 of the Companies Act, 2013, read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, is approved.
- c. The resolution shall be deemed to have been passed on the date of NCLT convened Meeting of unsecured creditors of the Company i.e. Saturday, 21st February, 2026.



14. I hereby confirm that I am maintaining the registers received from the NSDL electronically, in respect of the votes cast through e-voting and all other documents, through which votes were casted by the unsecured creditors of the Company at the said Meeting. I will be arranging to hand over these records to the Chairperson of the Meeting.

Thanking You,



Adv. Sameer Ali

(Scrutinizer appointed by the Hon'ble NCLT vide order dated 18th December, 2025)

Date: 21.02.26

Place: New Delhi

e-Voting Module



Result File :138155

EVEN	ISIN	ISIN_NAME	START_DATE	END_DATE	RESULT_DATE	STATUS	EVEN_RATIO
138155	INEMAWU01010	MAWANA SUGARS LIMITED (UN-SECURED CREDITORS)	18-02-2026	20-02-2026	23-02-2026	U	1.00

EVEN	RESOLUTION_ID	OPTION_ID	OPTION_NAME	VOTER_COUNTS	VOTE_COUNTS
138155	1	1	I/We assent to the resolution(For/ Yes/ Favour)	22	54166253.000
138155	1	2	I/We dissent to the resolution(Against/ No)	0	0.000

EVEN	USER_ID	USER_NAME	RESOLUTION_ID	OPTION_ID	HOLDINGS	VOTES	CAST_VOTE_DATE
138155	138155MAW0191	LEANING COMMERCIAL SERVICES	1	1	308244.000	308244.000	2026-02-18 14:38:03.366
138155	138155MAW0007	A2S SECURE ZONE PVT LTD	1	1	1154014.000	1154014.000	2026-02-18 14:43:46.922
138155	138155MAW0291	SHANTI STEEL SYNDICATE	1	1	2161651.000	2161651.000	2026-02-18 15:00:28.412
138155	138155MAW0116	ESS ESS TRADERS	1	1	856399.000	856399.000	2026-02-18 15:23:26.158
138155	138155MAW0297	R.D. ENTERPRISES	1	1	5056578.000	5056578.000	2026-02-18 15:30:21.628
138155	138155MAW0397	Shri Sai Engineers & Traders	1	1	139189.000	139189.000	2026-02-18 15:46:23.397
138155	138155MAW0290	PIONEER AUTOMATION & ENGINEERS	1	1	188181.000	188181.000	2026-02-18 16:07:53.039
138155	138155MAW0331	SAMRAT REFRACTORIES WORKS	1	1	495600.000	495600.000	2026-02-18 16:24:16.024
138155	138155MAW0420	UNITECH ENTERPRISES	1	1	119683.000	119683.000	2026-02-18 16:39:26.497
138155	138155MAW0202	MEERUT RUBBER INDUSTRIES	1	1	188856.000	188856.000	2026-02-18 16:44:53.274
138155	138155MAW0438	VISHALAKSHI INFOTECH SYSTEMS	1	1	111855.000	111855.000	2026-02-18 17:00:26.001

Signature

138155	138155MAW0072	Continental Crop Science P. Ltd.	1	1	28287489.00 0	28287489.00 0	2026-02-19 12:39:02.694
138155	138155MAW0428	VIJAY LAKSHMI ELECTRICALS	1	1	164565.000	164565.000	2026-02-19 15:24:20.57
138155	138155MAW0279	PIPE & SECTIONS PRIVATE LTD	1	1	1512686.000	1512686.000	2026-02-19 16:27:36.783
138155	138155MAW0390	SHREE JI CHEMICALS	1	1	14160.000	14160.000	2026-02-19 16:49:00.45
138155	138155MAW0449	VIRTUOUS ADVISIANS PVT. LTD.	1	1	12912234.00 0	12912234.00 0	2026-02-19 17:37:17.584
138155	138155MAW0245	New Aakash Printing Press	1	1	280127.000	280127.000	2026-02-19 17:43:34.312
138155	138155MAW0140	HOODA COMPUTER FORMS	1	1	9912.000	9912.000	2026-02-19 17:44:55.744
138155	138155MAW0220	MANGLA RUBBER TECHNOLOGIES	1	1	172360.000	172360.000	2026-02-20 15:16:29.484
138155	138155MAW0419	Uphar Electronics	1	1	2252.000	2252.000	2026-02-20 16:28:23.2
138155	138155MAW0445	VITHAI ENTERPRISES	1	1	8624.000	8624.000	2026-02-20 16:57:16.822
138155	138155MAW0423	U W AND ASSOCIATES	1	1	21594.000	21594.000	2026-02-21 12:15:27.005

[Handwritten Signature]