



WTL/SEC/S-2

6th May, 2026

The General Manager,
Department of Corporate Services,
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 508494

Dear Sir,

Sub : Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – NCLT Order directing convening of meeting of Shareholders and Creditors in relation to the Scheme of Amalgamation (“Scheme”) of Warren Tea Limited (Transferor Company) with and into Maple Hotels & Resorts Limited (Transferee Company) under Section 230 of the Companies Act, 2013.

With reference to and in furtherance of our letter dated 30th June, 2025 regarding the decision of the Board of Directors of Maple Hotels & Resorts Limited approving the Scheme of Amalgamation (“Scheme”) of Warren Tea Limited (Transferor Company) with and into Maple Hotels & Resorts Limited (Transferee Company) and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 and other applicable rules and/or regulations, subject to receipt of applicable regulatory and other approvals (the “Scheme of Amalgamation”), we would like to inform you that the Hon’ble NCLT vide its order dated on 28th April, 2026, uploaded on the website of Hon’ble NCLT on 05th May, 2026 and received by the Company through e-mail on 6th May, 2026 has issued directions for convening meeting of Equity Shareholders of the Transferor Company and Transferee Company at 11.30 AM and 12.30 PM respectively on 18th June, 2026.

Further, the meeting of Unsecured Creditors of Transferee Company shall be held and convened through virtual mode on 18th June, 2026 at 1.30 PM.

A copy of the aforesaid Order as uploaded on the website of the Hon’ble NCLT is enclosed herewith. You are requested to take the above intimation on record.

Yours faithfully,

Warren Tea Limited

(Soma Chakraborty)
Executive Director & Company Secretary
DIN : 08825627



IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH (COURT-II)
KOLKATA

C. A. (CAA) No. 34/KB/2026

An application under Section 230(1) read with Section 232(1) of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the law.

IN THE MATTER OF:

A Scheme of Amalgamation of (First Motion):

WARREN TEA LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having **Corporate Identification Number L01132WB1977PLC271413** and its registered office at Johar Building, P-1, Hide Lane, 8th Floor, Bowbazar, Tiretta Bazar, Kolkata- 700073, West Bengal, India.

..... **Transferor Company/ Applicant Company No. 1**

And

MAPLE HOTELS & RESORTS LIMITED, a company incorporated under the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013 having **Corporate Identification Number U70101WB2000PLC091582** and its registered office at Johar Building, P-1, Hide Lane, 9th Floor, Kolkata-700073, West Bengal, India.

..... **Transferee Company/ Applicant Company No. 2**

And

IN THE MATTER OF:

- 1. WARREN TEA LIMITED**
- 2. MAPLE HOTELS & RESORTS LIMITED**

..... **APPLICANTS**



Date of Pronouncement: 28.04.2026

Coram:

Shri. Cheekati Radha Krishna, Member (Judicial)

Smt. Rekha Kantilal Shah : Member (Technical)

Appearances - For the Applicants:

Ms. Neha Somani, Practicing Company Secretary

ORDER

Per: Rekha Kantilal Shah, Member (Technical)

1. The Court convened through hybrid mode today.
2. The instant application has been filed in the first stage of the proceedings under Section 230(1) read with Section 232(1) of the Companies Act, 2013 ("Act") for dispensation of the meetings of Unsecured Creditors of **Warren Tea Limited (Transferor Company)** and Secured Creditor of **Maple Hotels & Resorts Limited (Transferee Company)** in connection with the Scheme of Amalgamation of the Warren Tea Limited and Maple Hotels & Resorts Limited whereby and whereunder the Transferor Company is proposed to be amalgamated with the Transferee Company from the Appointed Date i.e. **1st April, 2025** in the manner and on the terms and conditions as stated in the said Scheme of Amalgamation ("Scheme"). The Copy of the said Scheme of Amalgamation is annexed to the Company Application in **Annexure - H in Volume III at Page No. 372 to 404.**
3. The Board of Directors of the Transferor Company and the Transferee Company on 30th June, 2025, at their respective meetings approved the Scheme of Amalgamation. The copies of the resolution passed by the Transferor Company and the Transferee Company on 30th June, 2025 are annexed to the Company Application in **Annexure - G in Volume III at Page No(s). 364 to 371.**



4. A certificate from the Statutory Auditors of the respective Applicant Companies confirming that the Accounting Treatment, contained in the said Scheme, is in conformity with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 is issued at the request of the Applicant Companies and are annexed to the Company Application in **Annexure P** in **Volume IV** at **Page No. 553 to 560**.
5. It is further submitted by the Ld. Authorised Representative appearing for the Applicant Companies that Warren Tea Limited, Transferor Company is a Listed Company and its shares are listed on the BSE Limited (BSE). Further, the Applicant Companies have the following classes of shareholders and creditors: -

Applicant Company	Number of Equity Shareholders as on 31st December, 2025	Number of Secured Creditors as on 31st December, 2025	Number of Unsecured Creditors as on 31st December, 2025
Applicant No. 1	10,964	NIL	13
Applicant No. 2	1,673	5	248

6. The Ld. Authorised Representative appearing for the Applicant Companies submits that No - objection in the form of affidavit/letters has been received from the Unsecured Creditors constituting 99.80% in the Applicant Company No. 1 and from the Secured Creditors constituting 100% in the Applicant Company No. 2 as on 31st December, 2025. A list of creditors as on 31st December, 2025 of the Applicant Companies duly certified by an Independent Chartered Accountant in Applicant Company No. 1 and the Statutory Auditors in the Applicant Company No. 2 together with the No – objection by way of affidavits/certificates from 12 Unsecured Creditors out of 13 Unsecured Creditors constituting 99.80% of the total debt in the Applicant Company No. 1 and 100% of the Secured Creditor in the Applicant Company No. 2 is annexed to the Company Application being **Annexure L** in **Volume IV** at **Page No. 437 to 481**.
7. The Ld. Authorised Representative appearing for the Applicant Companies submits that in the absence of the written consents by way of affidavit for No- Objection, the meeting of the Equity Shareholders of the Applicant Companies and the Unsecured Creditors of the Applicant Company No. 2 has to be convened to ascertain their wishes to the



proposed Scheme of Amalgamation. A certificate from an Independent Chartered Accountant in Applicant Company No. 1 and Statutory Auditor of the Applicant Company No. 2 certifying the Shareholding Pattern/List of Equity Shareholders as on 31st December, 2025 is annexed to the Company Application being **Annexure N** in **Volume IV** at **Page No. 484 to 550**. A list of creditors as on 31st December, 2025 of the Applicant Companies duly certified by an Independent Chartered Accountant in Applicant Company No. 1 and the Statutory Auditors in the Applicant Company No. 2 is annexed to the Company Application being **Annexure L** in **Volume IV** at **Page No. 437 to 481**.

8. The Ld. Authorised Representative appearing for the Applicant Companies submits that there is no requirement of convening the meeting of Secured Creditors of the Applicant Company No. 1 in view of NIL Secured Creditors as on 31st December, 2025 as evidenced by Certificate duly certified by an Independent Chartered Accountant in the Applicant Company No. 1, which is annexed to the Company Application in **Annexure L** in **Volume IV** at **Page No. 437 to 481**.
9. The Ld. Authorised Representative appearing for the Applicant Companies submits that the Valuation Report recommending the Share Exchange Ratio dated 30.06.2025 has been prepared by Ms. Vidhi Chandak, Registered Valuer having Registration No. IBBI/RV/06/2019/11186, which is annexed to the Company Application in **Annexure K** in **Volume III** at **Page No.(s) 416 to 436**.
10. The Ld. Authorised Representative appearing for the Applicant Companies submit that shares of the Transferor Company is listed with the BSE Limited. In accordance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular, the Transferor Company on 30th June, 2025, filed intimation with the Stock Exchange regarding the proposed Scheme of Amalgamation of Warren Tea Limited and Maple Hotels & Resorts Limited. A Copy of such intimation is annexed to the Company Application in **Annexure I** in **Volume III** at **Page No. 405 to 410**.
11. The Ld. Authorised Representative appearing for the Applicant Companies submits that the BSE Limited vide their letter No. DCS/AMAL/RD/R37/4046/2025-26 dated 02nd February, 2026 have conveyed their “No Objection” with “No adverse Observation” on



the Scheme and have also given direction to the Applicant Company No. 1 for due compliance. A copy of the said Observation Letter is annexed to the Company Application in **Annexure J in Volume III at Page No.(s) 411 to 415.**

12. Directions are sought accordingly for:
- a. Dispensing with the meetings of Unsecured Creditors of the Applicant Company No. 1 and Secured Creditor of the Applicant Company No. 2 and
 - b. Convening of meeting of the Equity Shareholders of the Applicant Companies and Unsecured Creditors of Applicant Company No. 2
13. Heard the Ld. Authorized Representative for the Applicant Companies and upon perusing the records and documents in the instant proceedings and considering the submissions made on behalf of the Applicants, we allow the instant application and make the following orders:

A. Meeting Dispensed:

In view of the consents received through affidavits from 12 Unsecured Creditors out of 13 Unsecured Creditors constituting 99.80% of the total debt in the Applicant Company No. 1 and 100% of the Secured Creditor in the Applicant Company No. 2, the meetings of the Unsecured Creditors of the Applicant Company No. 1 and Secured Creditor of the Applicant Company No. 2 are dispensed with in accordance with Section 230 read with Section 232 of the Companies Act, 2013.

B. No Requirement of Meeting:

There is no requirement to convene the meeting of the Secured Creditors of the Applicant Company No. 1 as there are NIL Secured Creditors as verified by an Independent Chartered Accountant's certificate.

C. Meeting to be held/ Date and Time:

- a. The meeting of the Equity Shareholders of the Applicant Company No. 1 as on 31.12.2025 duly certified by an Independent Chartered Accountant shall be held and convened through Virtual Mode on 18th June, 2026 at 11:30 A.M., deemed to be held at the Registered Office of the Company situated at Johar Building, P-1, Hide Lane, 8th Floor, Bowbazar, Tiretta Bazar, Kolkata- 700073, West Bengal, India for the purpose of considering, and if thought fit, approving the said scheme, with or without modification.



- b. The meeting of the Equity Shareholders of the Applicant Company No. 2 as on 31.12.2025 duly certified by the Statutory Auditor shall be held and convened through Virtual Mode on 18th June, 2026 at 12:30 P.M., deemed to be held at the Registered Office of the Company situated at Johar Building, P-1, Hide Lane, 9th Floor, Bowbazar, Tiretta Bazar, Kolkata- 700073, West Bengal, India for the purpose of considering, and if thought fit, approving the said scheme, with or without modification.
- c. The meeting of the Unsecured Creditors of the Applicant Company No. 2 as on 31.12.2025 duly certified by the Statutory Auditor shall be held and convened through Virtual Mode on 18 June, 2026 at 1:30 P.M., deemed to be held at the Registered Office of the Company situated at Johar Building, P-1, Hide Lane, 9th Floor, Bowbazar, Tiretta Bazar, Kolkata- 700073, West Bengal, India for the purpose of considering, and if thought fit, approving the said scheme, with or without modification.

D. Mode of Voting

The meeting of the Equity Shareholders of the Applicant Companies and the Unsecured Creditors of the Applicant Company No. 1 shall be held through virtual mode only. The facility of e-voting/remote e-voting shall be provided to the Equity Shareholders of the Applicant Companies and the Unsecured Creditors of the Applicant Company No. 1.

E. Agency for E-voting

The Applicant Companies shall engage any of the agencies which are approved by the Ministry of Corporate Affairs under Rule 20 of the Companies (Management and Administration) Rules, 2014 for providing the platform for both remote e-voting and e-voting at the meeting.

F. Advertisement

At least thirty days before the date fixed for the meeting, as aforesaid, an advertisement of the notice of meetings, stating that copies of the Scheme and other relevant documents under Section 230 – 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 is being sent with the notice of meetings, be published once each in the “Business Standard” in English Edition and in “Aajkaal” (Kolkata) in Bengali language in



accordance with Rule 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

G. Individual Notices

At least one month before the date fixed for the meetings, as aforesaid, notice convening the said meetings, along with all documents required to be sent with the same, including a copy of the said Scheme, statement prescribed under the provisions of the Companies Act, 2013 shall be sent to each of the Equity Shareholders of the Applicant Companies and to the Unsecured Creditors of the Applicant Company No. 2. As per Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules 2016, the notices shall be sent by registered post or speed post or air mail or courier or by email or through personal messenger at their respective or last known addresses. The said notice along with accompanying documents shall be displayed on the notice board of the Applicant Companies at its registered office and shall also be posted on their website, if any, of the Applicant Companies.

H. Chairperson

Mr. Mohan Ram Goenka, (having Mobile No. 9831074332, Email-id-goenkamohan@gmail.com) is appointed as the Chairperson of the meeting(s) to be held, as aforesaid. The Chairperson shall be paid a consolidated sum of Rs. 1,00,000/- (One Lakh) for conducting the aforesaid meeting(s) as Chairperson.

I. Scrutinizer

Ms. Shreya Choudhary, Mobile No. 7003307421, Email Id: choudharyshreya87@gmail.com is appointed as the Scrutinizer of the meeting to be held, as aforesaid. The Scrutinizer shall be paid a consolidated sum of Rs. 30,000/- (Thirty Thousand) for acting as Scrutinizer for the aforesaid meeting including any adjourned meetings thereof.

J. Quorum and Attendance

The quorum for the said meetings of persons entitled to attend the same shall be determined in accordance with Section 103 of the Companies Act, 2013. In case the quorum is not present within half an hour from the time appointed for the meeting,



the Chairperson may adjourn such meeting to any date/time and take a decision on the quorum in the adjourned meeting. It is clarified that if the meeting is held in Virtual Mode, attendance of such persons in virtual mode shall be counted for the purpose of quorum. Attendance at such meeting shall be recorded in the minutes of the meeting.

K. Cut-off date: The cut-off date for dispatch of notices/determining the eligibility to vote and value of votes shall be as on 31st December, 2025 for the meeting of the Equity Shareholders of the Applicant Companies and the Unsecured Creditors of the Applicant Company No. 2 respectively. The value of the votes cast shall be reckoned and scrutinized with reference to the said date.

L. Proxies & Board Resolutions

A person, including a Body Corporate, entitled to attend and vote at the meeting, as aforesaid, may do so personally or by proxy, provided that the proxies in the prescribed form duly signed by such person and/ or the certified copy of resolution of the Board of Directors or other governing body of such person, where it is a Body Corporate, authorizing its representative to attend and vote at such meeting on its behalf, as the case may be, is deposited at the registered office of the respective Applicant Companies or emailed to the Scrutinizer appointed herein not later than 48 (forty-eight) hours before the time for holding the meeting.

M. That the Chairperson appointed for the said meeting or any person authorized by the Chairperson do issue and send notices of the aforesaid meetings.

N. The resolution for approval of the Scheme of Amalgamation put to a meeting shall, if passed by majority in number representing three-fourth in value of the Equity Shareholders of the Applicant Companies and the Unsecured Creditors of the Applicant Company No. 2 casting their votes, as aforesaid, shall be deemed to have been duly passed on the date of such meeting under Section 230(1) read with Section 232 (1) of the Companies Act, 2013.

O. The Chairperson do report to this Tribunal the results of the said meeting within four weeks from the date of the conclusion of the said meeting. Such report shall be in Form No. CAA-4 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, verified by affidavit.



- P. The votes cast shall be scrutinized by the Scrutinizer. The Scrutinizer shall prepare and submit the report on the meeting along with all papers relating to the voting to the chairperson of the meeting at the Scrutinizer's earliest convenience and in any case within 2 working days of the conclusion of the meeting. The Chairperson shall declare the result of the meeting after submission of the report of the Scrutinizer. The declaration of result by the Chairperson shall also be displayed on the Notice Board of the concerned Applicant at its registered office and shall also be posted on the website, if any, of Applicant Companies.
- Q. The value of each of the Equity Shareholders of the Applicant Companies and the Unsecured Creditors of the Applicant Company No. 2 shall be in accordance with its books and records, where entries in the books are disputed, the chairperson shall determine the value for purpose of the said meeting.
- R. The Applicant Companies to serve a notice under Section 230(5) of the Companies Act, 2013 along with all accompanying documents, including a copy of the aforesaid Scheme under the provisions of the Companies Act, 2013 shall also be served on:
- the Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata;
 - the Registrar of Companies, Kolkata, West Bengal with whom the Applicants are registered;
 - the Official Liquidator, High Court, Calcutta;
 - the Income Tax Department having jurisdiction over the Applicants
 - Securities and Exchange Board of India
 - BSE Limited

These notices shall be sent by hand delivery or by post or by speed post or by courier and by email within two weeks from the date of receiving this order. The notice shall specify that representation, if any, should be filed before this Tribunal within 30 days from the date of receipt of the notice with a copy of such representation being simultaneously sent to the Authorized Representative of the said Applicant Companies. If no such representation is received by the Tribunal within such period, it shall be presumed that such authorities have no representation to make on the said



Scheme of Amalgamation. Such notice shall be sent pursuant to Section 230(5) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in Form No. CAA 3 of the said Rules with necessary variations, incorporating the directions herein.

14. The Applicant Companies shall file an Affidavit of Service with the Registry with regard to the directions given in this Order to report to this Tribunal that the directions regarding the issuance of notices, publication of advertisement, etc., have been duly complied with.
15. The application being **Company Application (CAA) No. 34/KB/2026** is disposed of accordingly.
16. Urgent Certified copy of the order may be issued, if applied for, be supplied to the parties, upon compliance with all the requisite formalities.

REKHA KANTILAL SHAH
Member (Technical)

CHEEKATI RADHA KRISHNA
Member (Judicial)

Order Signed on 28th day of April, 2026

MB