

SCHEME OF AMALGAMATION
OF
AYUSHMAN INFRATECH PVT LTD,
GREATVALUE INFRASTRUCTURE INDIA LTD
AND
SHRI PARAS NATH PLASTICS PVT LTD
WITH
SHANTNU INVESTMENTS (INDIA) LTD;

AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230 & 232 OF THE COMPANIES ACT, 2013, AND OTHER APPLICABLE PROVISIONS, IF ANY

1.1 DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as under:

- a. **"Act"** means the Companies Act, 2013 (18 of 2013), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and any other Rules made there under, as the case may be applicable; and the Companies Act, 1956 (1 of 1956), to the extent applicable, if any.
- b. **"Appointed Date"** means commencement of business on 1st April, 2019, or such other date as the Hon'ble National Company Law Tribunal or any other competent authority may approve.
- c. **"Board of Directors"** in relation to respective Transferor and Transferee Companies, as the case may be, shall, unless it is repugnant to the context or otherwise, include a Committee so authorised by the Board, or any person authorised by the Board of Directors or such Committee.
- d. **"Effective Date"** means the date on which the transfer and vesting of the entire undertakings of these Transferor Companies shall take effect, i.e., the date as specified in Clause 5 of this Scheme.
- e. **National Company Law Tribunal** means appropriate Bench of the Hon'ble National Company Law Tribunal constituted under the Companies Act, 2013, having territorial jurisdiction to sanction the



present Scheme and other connected matters. The National Company Law Tribunal has been referred to as the Tribunal/NCLT.

- f. **"Registrar of Companies"** means concerned Registrar of Companies, Ministry of Corporate Affairs having jurisdiction under the Companies Act, 2013, and other applicable provisions, if any, on the respective Companies.
- g. **"Scheme"** means the present Scheme of Amalgamation framed under the provisions of sections 230 and 232 of the Companies Act, 2013, and other applicable provisions, if any, where under the Transferor Companies are proposed to be amalgamated with the Transferee Company in the present form or with any modification(s) approved or imposed or directed by Members/Creditors of the respective Companies and/or by any competent authority and/or by the Hon'ble Tribunal or as may otherwise be deemed fit by the Board of Directors of these Companies.
- h. **"Transferor Company No. 1"** means **Ayushman Infratech Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at A-3, House No. 66, Bihari Nagar, Navyug Market, Ghaziabad-201 001, Uttar Pradesh; e-mail: ayushmaninfra2010@gmail.com.

The Transferor Company No. 1-Ayushman Infratech Pvt Ltd [Corporate Identification No. (CIN): U 70100 UP 2010 PTC 054795; Income Tax Permanent Account No. (PAN): AAIC A 9412 D] was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 29th October, 2010 issued by the Registrar of Companies, Delhi & Haryana, New Delhi. Registered Office of the Company was shifted from the NCT of Delhi to the State of Uttar Pradesh as approved by the Hon'ble Regional Director, Northern Region, Ministry of Corporate Affairs, Noida vide Order dated 31st December, 2012. The Registrar of Companies, Uttar Pradesh, registered the aforesaid order on 29th January, 2013 and allotted a new CIN to the Company.

- i. **"Transferor Company No. 2"** means **Greatvalue Infrastructure India Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at DSC-319, DLF South Court, Saket, New Delhi-110 017; e-mail: kuldeep.sharma@greatvalueindia.com.

The Transferor Company No. 2-Greatvalue Infrastructure India Ltd [Corporate Identification No. (CIN): U 45203 DL 2004 PLC 130514; Income Tax Permanent Account No. (PAN): AACC K 6764 A] was originally incorporated under the provisions of the



Companies Act, 1956, as a public limited company with the name and Style as 'Kanha Projects Development India Ltd' vide Certificate of Incorporation dated 10th November, 2004 issued by the Registrar of Companies, NCT of Delhi and Haryana, New Delhi. The Company was issued Certificate for Commencement of Business dated 24th March, 2006 by the Registrar of Companies, Delhi & Haryana, New Delhi. Name of the Company was changed to its present name 'Greatvalue Infrastructure India Ltd' vide Fresh Certificate of Incorporation dated 5th September, 2008 issued by the Registrar of Companies, New Delhi.

- j. "Transferor Company No. 3"** means **Shri Paras Nath Plastics Pvt Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at DSC-319, DLF South Court, Saket, New Delhi-110 017; e-mail: rajansiingh@gmail.com.

The Transferor Company No. 3-Shri Paras Nath Plastics Pvt Ltd [Corporate Identification No. (CIN): U 25209 DL 1996 PTC 077971; Income Tax Permanent Account No. (PAN): AAGC S 3169 P] (hereinafter referred to as "the Transferor Company No. 3/the Company") was incorporated under the provisions of the Companies Act, 1956, as a private limited company vide Certificate of Incorporation dated 9th April, 1996 issued by the Registrar of Companies, NCT of Delhi and Haryana, New Delhi.

- k. "Transferor Companies"** mean Ayushman Infratech Pvt Ltd, Greatvalue Infrastructure India Ltd and Shri Paras Nath Plastics Pvt Ltd, collectively or any one or more of them as the context requires.

- l. "Transferee Company"** means **Shantnu Investments (India) Ltd** being a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at DSC-319, DLF South Court, Saket, New Delhi-110 017; e-mail: cs@greatvalueindia.com.

The Transferee Company-Shantnu Investments (India) Ltd [Corporate Identification No. (CIN): L 65993 DL 1973 PLC 006795; Income Tax Permanent Account No. (PAN): AABC S 9909 C] (hereinafter referred to as "the Transferee Company/the Company") was incorporated under the provisions of the Companies Act, 1956, as a public limited company vide Certificate of Incorporation dated 28th August, 1973 issued by the Registrar of Companies, NCT of Delhi and Haryana, New Delhi. The Company was issued Certificate for Commencement of Business dated 21st September, 1973 by the Registrar of Companies, Delhi & Haryana, New Delhi.



1.2 SHARE CAPITAL

- i. The present Authorised Share Capital of the Transferor Company No. 1 is ₹40,00,000 divided into 4,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹40,00,000 divided into 4,00,000 Equity Shares of ₹10 each.
- ii. The present Authorised Share Capital of the Transferor Company No. 2 is ₹2,50,00,000 divided into 25,00,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹6,85,000 divided into 68,500 Equity Shares of ₹10 each.
- iii. The present Authorised Share Capital of the Transferor Company No. 3 is ₹15,00,000 divided into 1,50,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹13,53,870 divided into 1,35,387 Equity Shares of ₹10 each.
- iv. The present Authorised Share Capital of the Transferee Company is ₹1,15,00,000 divided into 11,50,000 Equity Shares of ₹10 each. The present Issued, Subscribed and Paid-up Share Capital of the Company is ₹20,00,000 divided into 2,00,000 Equity Shares of ₹10 each.
- v. All the Transferor Companies No. 1 to 3 are wholly owned subsidiaries of the Transferee Company. Entire share capital of the Transferor Companies No. 1 to 3 is beneficially held by the Transferee Company. The Transferee Company is a public limited company listed on Metropolitan Stock Exchange of India Ltd.

1.3 RATIONALE AND BENEFITS OF THE SCHEME

The circumstances which justify and/or necessitate the proposed Scheme of Amalgamation of the Transferor Companies with the Transferee Company; and benefits of the proposed amalgamation as perceived by the Board of Directors of these Companies, to the Shareholders and other stakeholders are, inter alia, as follows:

- a. All the Transferor Companies are Wholly Owned Subsidiaries of the Transferee Company. The proposed Scheme of Amalgamation would result in consolidation of these Wholly Owned Subsidiaries with their Parent/Holding Company.
- b. The proposed Scheme of Amalgamation would result in business synergy, pooling of physical, financial and human resource of these



Companies for the most beneficial utilization of these factors in the combined entity.

- c. Post Scheme, the Transferee Company will enjoy better financial and physical resources. The Scheme of Amalgamation will provide financial stability to the listed Transferee Company which will be beneficial to the public shareholders.
- d. The proposed Scheme of Amalgamation will result in usual economies of a centralized and a large company including elimination of duplicate work, reduction in overheads, better and more productive utilization of financial, human and other resource and enhancement of overall business efficiency. The proposed Scheme will enable these Companies to combine their managerial and operating strength, to build a wider capital and financial base and to promote and secure overall growth.
- e. The proposed amalgamation would enhance the shareholders' value of the Transferor and the Transferee Companies.
- f. The proposed Scheme of Amalgamation will have beneficial impact on the Transferor and the Transferee Companies, their shareholders, employees and other stakeholders and all concerned.

2. TRANSFER OF UNDERTAKING

- a. With effect from the commencement of business on 1st April, 2019, i.e., the Appointed Date, subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, the undertaking and entire business and all immovable properties (including agricultural land, industrial land, residential land and all other land and plots) where so ever situated and incapable of passing by physical delivery as also all other assets, capital work-in-progress, current assets, investments, deposits, bookings and advances against residential and commercial plots and buildings, powers, authorities, awards, allotments, approvals and consents, licenses, registrations, contracts, agreements, engagements, arrangement, rights, intellectual property rights, titles, interests, benefits and advantages of whatsoever nature belonging to or in the ownership, power, possession, control of or vested in or granted in favour of or enjoyed by the Transferor Companies, including but without being limited to, licenses granted by various government authorities for development of real estate projects, lease deeds, lease agreements, conveyance deed, registry, sale agreements, purchase agreements, memorandum of understanding (MOU), joint development agreement, joint venture agreements, award on successful bidding and/or auction, earnest money, deposits, approval/NOC given by various government and other competent authorities like environmental clearances, approval



for land use change (CLU), completion certificate, approval/NOC from fire department, approval/NOC for water, electricity and sewerage, clearance by airport authority, approval/NOC from irrigation department, approval/NOC from forest department, approval/NOC from underground water authority, approval/NOC from national highway authority, approval/NOC from high tension department, all permits and licenses like liquor license, license to run restaurant, lift/escalator license, liberties, easements, advantages, benefits, privileges, leases, tenancy rights, ownership, intellectual property rights including trademarks, brands, copy rights; quota rights, subsidies, capital subsidies, concessions, exemptions, sales tax exemptions, concessions/ obligations under EPCG/Advance/DEPB licenses, approvals, clearances, authorizations, certification, quality certification, utilities, electricity connections, electronics and computer link ups, services of all types, reserves, provisions, funds, benefit of all agreements and all other interests arising to the Transferor Companies (hereinafter collectively referred to as "the said assets") shall, without any further act or deed or without payment of any duty or other charges, be transferred to and vested in the Transferee Company pursuant to the provisions of Section 232 of the Act, for all the estate, right, title and interest of the Transferor Companies therein so as to become the property of the Transferee Company but, subject to mortgages, charges and encumbrances, if any, then affecting the undertaking of the Transferor Companies without such charges in any way extending to the undertaking of the Transferee Company.

- b.** Notwithstanding what is provided herein above, it is expressly provided that in respect to such of the said assets as are movable in nature or are otherwise capable of being transferred by physical delivery or by endorsement and delivery, the same shall be so transferred, with effect from the appointed date, by the Transferor Companies to the Transferee Company after the Scheme is duly sanctioned and given effect to without requiring any order of the Tribunal or any deed or instrument of conveyance for the same or without the payment of any duty or other charges and shall become the property of the Transferee Company accordingly.
- c.** On and from the Appointed Date, all liabilities, provisions, duties and obligations including Income Tax and other statutory liabilities, if any, of every kind, nature and description of the Transferor Companies whether provided for in the books of accounts of the Transferor Companies or not, shall devolve and shall stand transferred or be deemed to be transferred without any further act or deed, to the Transferee Company with effect from the Appointed Date and shall be the liabilities, provisions, duties and obligations of the Transferee Company.



- d. Similarly, on and from the Appointed Date, all the taxes and duties including advance tax, tax deducted at source, tax collected at source, credit of MAT, self-assessment tax paid by or on behalf of the Transferor Companies immediately before the amalgamation shall become or be deemed to be the property of the Transferee Company by virtue of the amalgamation. Upon the Scheme becoming effective, all the taxes paid (including TDS) by the Transferor Companies from the appointed date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Transferee Company as effectively as if the Transferee Company had paid the same.
- e. Without prejudice to the generality of the provisions contained in aforesaid clauses, upon the Scheme becoming effective, requisite form(s) will be filed with the Registrar of Companies for creation, modification and/or satisfaction of charge(s), to the extent required, to give effect to the provisions of this Scheme.
- f. On the Scheme becoming effective, the Transferee Company shall be entitled to file/revise income tax returns, TDS returns and other statutory filings and returns, filed by it or by the Transferor Companies, if required, and shall have the right to claim refunds, depreciation benefits, advance tax credits, etc., if any.
- g. On the Scheme becoming effective, the Transferee Company, if so required, shall be entitled to maintain one Bank Account each in the name of the respective Transferor Companies to enable it to deposit/encash any refund or other payment received in the name of the Transferor Companies. All such deposits will, then, be transferred to the bank account of the Transferee Company. It may, however, be clarified that such bank account (in the name of the respective Transferor Companies) will be used only for the limited purpose of depositing/encashing any refund or other payments received in the name/in favour of the respective Transferor Companies. Such bank account will not be used for normal banking transactions.
- h. All other assets & liabilities of the Transferor Companies, which may not be specifically covered in the aforesaid clauses, shall also stand transferred to the Transferee Company with effect from the Appointed Date.

3. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

- a. Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature, to which the Transferor Companies is a party, subsisting or having effect immediately before or after the Effective date, shall remain in full force and effect against or in favour of the Transferee Company and



may be enforced as fully and effectually, as if instead of the Transferor Companies, the Transferee Company had been a party thereto.

- b.** The transfer of the said assets and liabilities of the Transferor Companies to the Transferee Company and the continuance of all the contracts or legal proceedings by or against the Transferee Company shall not affect any contract or proceedings relating to the said assets or the liabilities already concluded by the Transferor Companies on or after the Appointed Date.
- c.** The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of the secured creditors of the Transferor Companies or in favour of any other party to any contract or arrangement to which the Transferor Companies are a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and, to implement and carry out all such formalities or compliance referred to above on the part/behalf of the Transferor Companies to be carried out or performed.

4. LEGAL PROCEEDINGS

All legal proceedings of whatever nature by or against the Transferor Companies pending on the Effective Date, shall not be abated, be discontinued or be, in any way, prejudicially affected by reason of the transfer of the undertaking of the Transferor Companies or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if the Scheme had not been made.

5. OPERATIVE DATE OF THE SCHEME

- a.** This Scheme shall be effective from the last of the dates on which certified copies of order of the Tribunal under Sections 230 and 232 of the Companies Act, 2013, are filed in the office(s) of the concerned Registrar of Companies. Such date is called as the Effective Date.
- b.** Though this Scheme shall become effective from the Effective Date, the provisions of this Scheme shall be applicable and come into operation from the Appointed Date.



6. DISSOLUTION OF TRANSFEROR COMPANIES

On this Scheme, becoming effective as provided in Clause 5 above, the Transferor Companies shall stand dissolved without the process of winding up.

7. EMPLOYEES OF TRANSFEROR COMPANIES

- a.** All the employees of the Transferor Companies in service on the date immediately preceding the date on which the Scheme finally takes effect, i.e., the Effective Date, shall become the employees of the Transferee Company on such date without any break or interruption in service and upon terms and conditions not less favourable than those subsisting in the concerned Transferor Company on the said date.
- b.** Provident Fund, Gratuity Fund, Superannuation Fund and any other special fund or trusts created or existing for the benefit of the employees of the Transferor Companies, if any, upon the Scheme becoming finally effective, the Transferee Company shall stand substituted for the Transferor Companies for all purposes and intents, whatsoever, relating to the administration or operation of such schemes or funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions of such funds. It is the intent that all the rights, duties, powers and obligations of the Transferor Companies in relation to such funds shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Companies will be treated as having been continued for the purpose of the aforesaid funds or provisions.

8. CONDUCT OF BUSINESS BY TRANSFEROR & TRANSFEEE COMPANIES

From the Appointed Date until the Effective Date, the Transferor Companies

- a.** Shall stand possessed of all its assets and properties referred to in Clause 2 above, in trust for the Transferee Company.
- b.** Shall be deemed to have carried on business and activities for and on behalf of and for the benefit and on account of the Transferee Company. Any income or profit accruing to the Transferor Companies and all costs, charges and expenses or loss arising or incurring by the Transferor Companies on and from the Appointed Date shall, for all purposes and intents, be treated as the income, profits, costs, charges, expenses or loss, as the case may be, of the Transferee Company.



9. ISSUE OF SHARES BY TRANSFEREE COMPANY

Since all the Transferor Companies are wholly owned subsidiaries of the Transferee Company, no new share will be issued by the Transferee Company pursuant to this Scheme.

10. UPON THIS SCHEME BECOMING FINALLY EFFECTIVE:

- a.** Entire Issued Share Capital and share certificates of the Transferor Companies shall automatically stand cancelled. Shareholders of the Transferor Companies will not be required to surrender the Share Certificates held in the Transferor Companies.
- b.** Cross holding of shares between the between the Transferor Companies and the Transferee Company on the record date, if any, shall stand cancelled. Approval of this Scheme by the Shareholders and/or Creditors of the Transferor and the Transferee Companies, as the case may be, and sanction by the Tribunal under section 230 and 232 of the Companies Act, 2013, shall be sufficient compliance with the provisions of sections 66 of the Companies Act, 2013, and other applicable provisions, if any, relating to the reduction of share capital on cancellation of cross holding, if any. Such reduction would not involve either the diminution of any liability in respect of un-paid share capital or the payment to any shareholder of any paid-up share capital.
- c.** The name of the Transferee Company-Shantnu Investments (India) Ltd shall be replaced with the name of the Transferor Company No. 1-Ayushman Infratech Pvt Ltd. Accordingly, name of the Transferee Company will be changed to Ayushman Infratech Ltd. The Transferee Company will make necessary application to the concerned Registrar of Companies and other competent authorities, if any, and will comply with the applicable provisions of the Companies Act, 2013, Rules made thereunder and other applicable provisions, if any, in this regard. It is, however, clarified that approval of this Scheme by the Shareholders of the Transferee Company shall be sufficient compliance with the provisions of section 13 of the Companies Act, 2013, Rules made thereunder and other applicable provisions, if any, relating to such change of name and other connected matters. Fresh approval of the members of the Transferee Company will not be required for such change of name.
- d.** The authorised share capital of the Transferor Companies shall be added to and shall form part of the authorised share capital of the Transferee Company. Accordingly, the authorised share capital of the Transferee Company shall stand increased to the extent of the aggregate authorised share capital of the Transferor Companies as on the effective date. In terms of the provisions of section 232(3)(i) of



the Companies Act, 2013, and other applicable provisions, if any, the aggregate fees paid by the Transferor Companies on their respective authorised capital shall be set-off against the fees payable by the Transferee Company on the increase in the authorised share capital as mentioned above. It is hereby clarified that the Transferee Company will pay the balance fee and other charges, if any, on the aforesaid increase in the authorised share capital after deducting the aggregate fees paid by the Transferor Companies on their respective pre-merger authorised share capital.

Clause V/Capital Clause of the Memorandum of Association and relevant article(s) of the Articles of Association, if any, of the Transferee Company shall stand modified to give effect to the aforesaid increase in the authorised share capital of the Transferee Company. Approval of the present Scheme of Amalgamation by the Shareholders of the Transferor/Transferee Companies will be sufficient for the aforesaid modification in Clause V of the Memorandum of Association and relevant article(s) of the Articles of Association, if any, of the Transferee Company and no further approval will be required for the same.

- e. Save as provided in Para 10.c above, the Transferee Company shall increase/modify its Authorized Share Capital for implementing the terms of the Scheme, to the extent necessary.
- f. Metropolitan Stock Exchange of India Ltd (MSEI) will act as the Designated Stock Exchange for the purposes of this Scheme, to the extent required.

11. ACCOUNTING FOR AMALGAMATION

Upon the Scheme becoming effective, amalgamation of the Transferor Companies with the Transferee Company will be accounted for in accordance with the applicable provisions of the Companies Act, 2013, Accounting Standards prescribed under section 133 of the Companies Act, 2013, and Generally Accepted Accounting Principles in India (Indian GAAP), as the case may be.

In terms of the Accounting Standards as prescribed under the Companies (Accounting Standards) Rules, 2006, Ind AS as prescribed under the Companies (Indian Accounting Standards) Rules, 2015, as may be applicable, amalgamation of the Transferor Company with the Transferee Company will be an 'amalgamation in the nature of merger' and will be accounted for under the 'pooling of interests' method. Following are the salient features of the accounting treatment to be given:

- a. All the assets and liabilities recorded in the books of the Transferor Company shall be transferred to and vested in the Transferee



Company pursuant to the Scheme and shall be recorded by the Transferee Company at the respective book values as reflected in the books of the Transferor Company as on the Appointed Date.

- b.** Cross investments or other inter-company balances, if any, will stand cancelled.
- c.** All the reserves of the Transferor Company under different heads shall become the corresponding reserves of the Transferee Company. Similarly, balance in the Profit & Loss Accounts of the Transferor and Transferee Companies will also be clubbed together. It is, however, clarified that the Transferee Company may disclose the debit balance of the Profit & Loss Accounts of the Transferor Company separately in its books of accounts while clubbing such Profit & Loss Account.
- d.** Any deficit arising out of amalgamation (including on account of cancellation of cross holdings or any other inter-company balances) shall be adjusted against reserves and surplus, if any, in the books of the Transferee Company. Whereas any surplus arising out of Amalgamation (including on account of cancelling of cross holdings or any other inter-company balances) shall be credited to capital reserve.
- e.** Accounting policies of the Transferor Companies will be harmonized with that of the Transferee Company following the amalgamation.
- f.** It is, however, clarified that the Board of Directors of the Transferee Company, in consultation with the Statutory Auditors, may account for the present amalgamation and other connected matters in such manner as to comply with the provisions of section 133 of the Companies Act, 2013, the applicable Accounting Standard(s), Generally Accepted Accounting Principles and other applicable provisions, if any.

12. APPLICATION TO NATIONAL COMPANY LAW TRIBUNAL

- a.** The Transferor Companies shall make joint/separate applications/petitions under the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, to the Hon'ble National Company Law Tribunal for sanctioning of this Scheme, dissolution of the Transferor Companies without the process of winding up and other connected matters.
- b.** The Transferee Company shall also make joint/separate application(s)/petition(s) under the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises,



Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016 and other applicable provisions, if any, to the Hon'ble National Company Law Tribunal for sanctioning of this Scheme and other connected matters.

13. COMPLIANCE WITH SEBI REGULATIONS

- a.** Since the present Scheme solely provides for amalgamation of wholly owned subsidiaries with their parent company, no formal approval, NOC or vetting is required from the Stock Exchange or SEBI for the Scheme, in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2017, SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, SEBI Circular No. CFD/DIL3/CIR/2018/2 dated 3rd January, 2018 and other applicable provisions, if any.
- b.** In terms of the SEBI Regulations, the present Scheme of Amalgamation is only required to be filed with Metropolitan Stock Exchange of India Ltd(MSEI) for the purpose of disclosure and dissemination on its website.
- c.** The Transferee Company will comply with the provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2017, Listing Agreement, SEBI Regulations, SEBI Circulars and other applicable provisions, if any, in connection with this Scheme and other connected matters.

14. MODIFICATIONS/AMENDMENTS TO THE SCHEME

- a.** The Transferor Companies and the Transferee Company through their respective Board of Directors may make or assent, from time to time, on behalf of all persons concerned, to any modifications or amendments to this Scheme or to any conditions or limitations which the Tribunal and/or any authorities under the law may deem fit to approve of or impose and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things necessary for carrying the Scheme into effect.
- b.** In order to give effect to this Scheme or to any modifications or amendments thereof, the Board of Directors of the Transferee Company may give and are authorised to give all such directions as may be necessary including directions for settling any question, doubt or difficulty that may arise.



- c. The Transferor Companies and/or the Transferee Company shall be at liberty to withdraw from this Scheme in case any condition, alteration or modification, imposed or suggested by the Tribunal or any other competent authority, is not acceptable to them; or as may otherwise be deemed fit or proper by any of these Companies. The Transferor Companies and/or the Transferee Company will not be required to assign the reason for withdrawing from this Scheme.

15. INTERPRETATION

If any doubt or difference or issue arises between the Transferor Companies and the Transferee Company or any of their Shareholders or Creditors and/or any other person as to the construction hereof or as to anything else contained in or relating to or arising out of this Scheme, the same shall be referred to Mr Rajeev K Goel, LLB, FCS, Advocate, Rajeev Goel & Associates, Advocates and Solicitors, 785, Pocket-E, Mayur Vihar II, Delhi Meerut Expressway/NH-24, Delhi 110 091, Mobile: 93124 09354, e-mail: rajeev391@gmail.com, Web-site: www.rgalegal.in, whose decision shall be final and binding on all concerned.

16. EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses of the Transferor Companies and the Transferee Company incurred in relation to or in connection with this Scheme or incidental to the completion of the Amalgamation of the Transferor Companies with the Transferee Company in pursuance of this Scheme, shall be borne and paid by the Transferee Company. However, in the event of the Scheme becoming invalid for any reason whatsoever, all costs, charges and expenses relating to the amalgamation exercise or incidental thereto shall be borne and paid by the respective Companies incurring the same.

