SCHEME OF AMALGAMATION

(UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS AND RULES THEREUNDER)

OF

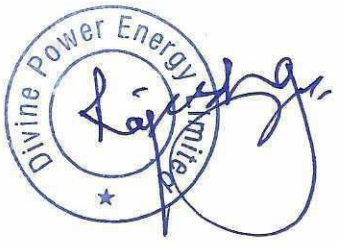
VIRAJ UPKRAM PRIVATE LIMITED, the Transferor Company

WITH

DIVINE POWER ENERGY LIMITED, the Transferee Company

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS





1. OVERVIEW OF THE SCHEME

This Scheme of Amalgamation under Sections 230 -232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013, as may be applicable, provides for Amalgamation of Viraj Upkram Private Limited **(Transferor Company)** with Divine Power Energy Limited **(Transferee Company)** and their respective shareholders and creditors with effect from the Appointed Date. In addition, this Scheme of Amalgamation also provide for various other matters consequential, supplemental and/or otherwise integrally connected therewith.

This Scheme is in the interest of the Transferor Company and the Transferee Company and their respective stakeholders.

2. BACKGROUND AND DESCRIPTION OF COMPANIES

2.1 Viraj Upkram Private Limited ("VUPL" or "Transferor Company")

(a) **Viraj Upkram Private Limited** is a company incorporated on 17th September 2012 under the Companies Act, 2013 having its registered office at B-82, T/F, Anand Vihar, East Delhi, Delhi, India 110092. The Corporate Identification Number of the Transferor Company is U51420DL2012PTC242397 and Permanent Account Number is AAECV1997Q. The equity shares of the Transferor Company are not listed on any stock exchange. The email address of the Transferor Company is virajupkram16@gmail.com

(b) The Transferor Company operates in electrical manufacturing and industrial components sector with activities focused on wires, cables and allied electrical products.

(c) The main objects of Transferor Company include, inter alia, as under as on the date of filing:

- Manufacturer of electric wires and cables (insulated wire and cable made of steel, copper, aluminum)
- Engaged in manufacturing of insulated and bare copper and aluminum wires, strips and conductors, which are primarily used in the power and electrical equipment industry.
- To manufacture, assemble, develop, manipulate, buy, sell, import, export, trade, agents, stockist, repair, service, maintain, install, exchange, alter, distribute, buy or take on lease all the electrical wires strips or products.

(d) At present, the registered office of Transferor Company is at B-82, T/F, Anand Vihar, East Delhi, Delhi, India 110092. The Transferor Company has filed an application with ROC

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Delhi vide acknowledgment no. AC0931647 on 05th January, 2026 to shift its registered office from the National Capital Territory of Delhi to the State of Maharashtra.

(c) There has been no change in the name or the objects of Transferor Company since incorporation.

2.2 **Divine Power Energy Limited ("DPEL" or "Transferee Company")**

(a) Divine Power Energy Limited is a listed public company incorporated on 24th August 2001 under the Companies Act, 2013 having its registered office at Unit No. offices, First Floor, CSC-II, B-Block, Surajmal Vihar, East Delhi, New Delhi, 110092. The Corporate Identification Number of the Transferee Company is L27320DL2001PLC112176 and Permanent Account Number isAACCP3274A. DPEL is listed on National Stock Exchange Small and medium Enterprises of India (NSE SMEs) with effect from 2nd July 2024. The email address of the Transferee Company is info@dpel.in.

(b) The **"Transferee Company"** is inter alia engaged in the business of manufacturing of electronic and electric wires and cables *(insulated wire and cable made of steel, copper, aluminum)*

(c) The main objects of Transferee Company include, interalia, as under as on the date of filing:

- Manufacture of other electronic and electric wires and cables, insulated wire and cable made of steel, copper, aluminum.
- To manufacture, assemble, develop, manipulate, buy, sell, import, export, trade, agents, stockists, repair, service, maintain, install, exchange, alter, distribute, buy or take on lease all the electrical wires strips or products.
- To enter into partnership or into any arrangement for sharing profits, union of interest, joint venture, reciprocal concession or cooperation with persons or Company carrying on or engaged in the main business or transaction of this Company.
- To import, buy, exchange, alter, improve and manipulate in all kinds of plants, machinery, apparatus, tools and things necessary or convenient for carrying on the main business of the Company.
- To vest any movable or immovable property, rights or interests required by or received or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company
- To purchase, build, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend any plants, warehouse, sheds, offices, shops, stores, buildings,

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machinery, apparatus, labor lines, and houses, warehouses, and such other works and conveniences necessary for carrying on the main business of the Company.

(d) At present, the registered office of Transferee Company is at Unit No. offices, First Floor, CSC-II, B-Block, Surajmal Vihar, East Delhi, New Delhi, 110092. The Transferee Company has filed an application with ROC Delhi vide acknowledgment no. AC0944059 on 05th January, 2026 to shift its registered office from the National Capital Territory of Delhi to the State of Maharashtra.

There has been following changes in Registered Office of Transferee Company earlier to this:

S.No.	Registered Office Old Address	New Address/Proposed Address	Resolution Date
1.	Plot No. 82, Top Floor, B-Block, Anand Vihar,Delhi,East Delhi, India,110092.	Shop No. 19 Annex Mall, Western Express Highway, Siddharth Nagar Borivali East, Mumbai 400066	20.11.2025
2.	Unit No. Offices, First Floor, CSC-II, B-Block, Surajmal Vihar, India 110092	Shop No. 19 Annex Mall, Western Express Highway, Siddharth Nagar Borivali East, Mumbai 400066	12.12.2025

(e) There has been following changes in name of Transferee Company since incorporation:

S.No.	Previous Name	New Name	Shareholder's Resolution Date
1.	PDRV Enterprises Prviate Limited	Dee Power and Electricals Private Limited	05.01.2023

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2.	Dee Power and Electricals Private Limited	Divine Power Energy Private Limited	10.06.2023
3.	Divine Power Energy Private Limited	Divine Power Energy Limited	17.07.2023

3. RATIONALE FOR SCHEME OF AMALGAMATION

The Board of Directors of the Transferor Company and Transferee Company have proposed consolidating the operations and management of the Transferor Company with the Transferee Company. The amalgamation of the Transferor Company with the Transferee Company would result in:

a) Consolidation and integration of business operations of Transferor Company and Transferee Company which are engaged in similar and/or complementary business activities under a single legal entity to optimally utilize and leverage its existing resources, infrastructure, cash and assets (including immovable properties) for expansion and focused development and growth;

b) Garnering the benefits arising out of enhanced economies of large scale, improved controls, operational flexibility, optimization of overheads, organizational efficiency, rationalization of administrative expenses and optimal utilization of various resources thereby unlocking and maximizing shareholders value;

c) Greater efficiency in cash management and unfettered access to cash flow generated by the combined businesses which can be deployed more efficiently to fund consolidated growth;

d) Upon completion of the merger, the Transferee Company will acquire and integrate skilled, competent, experienced and dedicated resources of the Transferor Company, enabling specialized personnel to focus more effectively on business operations. This consolidation of expertise will be better aligned with market requirements and is expected to enhance overall operational and managerial efficiency.

e) Significant synergies through supply chain opportunities and operational improvements, go-to-market and distribution network optimization, scale efficiencies in cost areas;

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f) Simplification of corporate structure and reducing the multiplicity of legal and regulatory compliances required at present to be carried out separately by both the Transferor Company and the Transferee Company.

Thus, amalgamation would have beneficial results for Transferor Company and Transferee Company, their shareholders and employees, and all concerned; and such amalgamation will not be prejudicial to the interests of any concerned shareholders or creditors or general public at large.

Accordingly, to achieve the above objectives, Board of Directors of the Transferor Company and the Transferee Company have considered and proposed to make requisite application(s) and/or petition(s) before the National Company Law Tribunal, Mumbai bench under sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act (as may be in force), for the sanction of this Scheme to amalgamate the Transferor Company with the Transferee Company.

4. PARTS OF THE SCHEME OF AMALGAMATION

This Scheme is divided into the following parts:

Part I of this Scheme sets out the definitions and interpretations of the terms used in the Scheme; the Effective Date of the Scheme; and the Share Capital of the Transferor Company and the Transferee Company.

Part II of this Scheme deals with Amalgamation of the Transferor Company as a going concern with the Transferee Company.

Part III of this Scheme deals with consideration issued pursuant to this Scheme and accounting treatment.

Part IV of this Scheme deals with the general terms and conditions that would be applicable to the Scheme and sets out for various other matters consequential or otherwise that also form an integral part of this Scheme.

PART – I

5. **DEFINITIONS**

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning mentioned herein below:

5.1. **"Accounting Standards"** means the applicable accounting standards in force in India from time to time, consistently applied during the relevant period, including the Generally Accepted Accounting Principles (GAAP), and all pronouncements including the guidance notes and other authoritative statements of the Institute of Chartered Accountants of India;

5.2. **"Act"** or **"the Act"** means the Companies Act, 2013 (to the extent notified on the relevant date); the Companies Act, 1956 (to the extent enforceable on the relevant date); and wherever applicable, the schedules, rules and regulations prescribed thereunder, circulars and notifications issued thereunder and shall include all amendments and modifications or re-enactment thereof for the time being in force and references to sections of the Act shall be deemed to mean and include reference to corresponding sections of the Companies Act, 2013 or Companies Act, 1956, as applicable;

5.3. "**Amalgamation**" shall have the meaning as provided under Section 2(1B) of the IT Act;

5.4. **"Appointed Date"** means the 01st April 2026, or such other date as may be fixed by the National Company Law Tribunal or any other appropriate authority.

5.5. **"Appropriate Authority"** means any government, statutory, regulatory, departmental or public body or authority of the Jurisdiction of Mumbai, Maharashtra, including Registrar of Company and Regional Director of Ministry of Corporate Affairs;

5.6. **"Approval"** shall mean and include any consents, approvals, authorizations, concessions, permits, licenses issued by any Government Authority;

5.7. **"Board of Directors"** or **"Board"** means and includes the respective Boards of Directors of VUPL and DPEL or any committee constituted by such Board of Directors of the aforesaid company(ies) for the purposes of the Scheme;

5.8. **"Business"** shall mean the specific activities and operations expressly mentioned in the object clause of the respective memorandum of association of the Transferor Company and Transferee Company;

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5.9. "**Effective Date**" means the date on which a certified copy of the Order of the National Company Law Tribunal under Section 230 - 232 of the Act sanctioning this Scheme is filed with the respective Registrar of Company of the Transferor Company and the Transferee Company in Mumbai;

References herewith "the coming into effect of this Scheme" or "this Scheme becoming effective" shall mean the Scheme coming into effect or becoming effective on the Effective Date with effect from the Appointed Date, as the case may be.

5.10. **"Encumbrance"** shall mean any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of setoff, any arrangement (for the purpose of, or which has the effect of granting security) or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same and the term "Encumbered" shall construed accordingly;

5.11. **"Government Authority"** shall mean any applicable Central, State Government or Local Government, Legislative Body, Regulatory or Administrative Authority, Agency or Commission or any Court, Tribunal, Board, Bureau, or instrumentality thereof or arbitration or Arbitral body having jurisdiction and includes SEBI and the Stock Exchange;

5.12. **"INR"** shall mean Indian Rupees

5.13. "**IT Act**" means the Income-tax Act, 1961 and the rules, regulations, circulars, any statutory modifications, re-enforcements or amendments thereof for the time being in force;

5.14. **"Law"** or **"Applicable Law"** includes all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, byelaws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, Tribunal, Board, Court of India or any other country or jurisdiction as may be applicable.

5.15. **"NCLT" or "Tribunal"** means the National Company Law Tribunal, Mumbai Bench and shall be deemed to include, if applicable, a reference to such other forum or authority which may be vested with any of the powers of a Tribunal to sanction the Scheme under the Act;

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5.16. **"Person"** shall mean any natural person, Firm, Company, Body Corporate (whether incorporated in India or not), Government Authority, Joint Venture, Partnership, a Trust, an unincorporated Organization, Association, works council, employee representatives body and/or any other entity (whether or not having a separate legal identity);

5.17. **"Record Date"** means the date to be fixed by the Board of the Transferee Company for the purposes of issue of shares by the Transferee Company to the shareholders of the Transferor Company pursuant to amalgamation of the Transferor Company with the Transferee Company.

5.18. **"Registrar of Companies"** means Registrar of Company, Mumbai for the Transferor Company and Transferee Company;

5.19. **"Scheme"** or **"the Scheme"** or **"this Scheme"** or "**Scheme of Amalgamation**" means this Scheme of Amalgamation, in its present form or with any modification(s) made in this Scheme as approved or directed by the NCLT or such other competent authority, as may be applicable;

5.20. **"SEBI"** means the Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992;

5.21. **"SEBI Master Circular"** means the master circular issued by the SEBI, bearing Circular no. SEBI/HO/CFD/POD-2/P/CJR/2023/93 dated June 20, 2023 on scheme of arrangement by listed entities and other related matters;

5.22. **"Share Exchange Ratio"** shall mean the ratio in which equity shares of the Transferee Company are to be issued and allotted to the shareholders under this scheme;

5.23. **"Shareholders"** shall mean person whose name appears in the register of members of the Transferor Company as on the Record date

5.24. **"Stock Exchange"** shall mean stock exchange where the equity shares of the Transferee Company are listed and admitted to trading, viz. small and medium enterprises platform of National Stock Exchange of India Limited;

5.25. "**Tax**" or "**Taxes**" shall mean and includes any tax, impost, levy, duty, fees, surcharge, cess, whether direct or indirect, including income tax (including withholding tax, dividend distribution tax, tax deducted at source, tax collected at source), goods and service tax, excise duty, central sales tax, service tax, octroi, local body tax and customs duty, duties, charges, unearned income, transfer charges, advance tax, self-assessment tax, regular assessment tax,

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tax refunds, rights of any claim not made in respect of any refund of tax fees, surcharge, cess, levies or other similar assessments by or payable to an government authority, including in relation to: (a) income, services, gross receipts, premium, immovable property, movable property, assets, profession, entry, capital gains, municipal, interest, expenditure, imports, wealth, gift, sales, use, transfer, licensing, withholding, employment, payroll and franchise taxes, and (b) any interest, fines, penalties, assessments, or additions to taxes resulting from, attributable to or incurred in connection with any proceedings or late payments in respect thereof;

5.26. "**Transferee Company**" shall mean Divine Power Energy Limited, a listed company incorporated under the Companies Act, 2013 bearing CIN:L27320DL2001PLC112176with its registered office at Unit No. offices, First Floor, CSC-II, B-Block, Surajmal Vihar, East Delhi, New Delhi, Delhi, 110092;

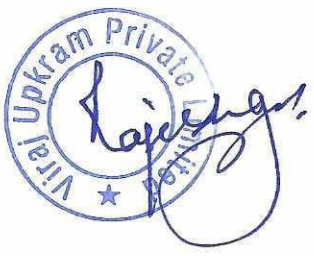
5.27. "**Transferor Company**" shall mean Viraj Upkram Private Limited, a private company incorporated under the Companies Act, 2013 bearing CIN U51420DL2012PTC242397 with its registered office at B-82, T/F, Anand Vihar, East Delhi, Delhi, 110092 ;

5.28. **"Tribunal"** shall mean the National Company Law Tribunal, Mumbai Bench having jurisdiction in relation to the Transferor Company and the Transferee Company and shall be deemed to include, if applicable, a reference to such other forum or authority which may be vested with any of the powers of the Tribunal to sanction the Scheme under the Act;

5.29. **"Undertaking"** shall mean and includes the whole of the business and undertaking of the Transferor Company, as a going concern, being carried on by the Transferor Company and shall include (without limitation):

a) All the assets and properties of the Transferor Company as on the Appointed Date, wherever situated, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but without being limited to all properties, land and/or buildings (leasehold and freehold), plant and machinery and its accessories thereof, computers and accessories, software, leases (including lease rights), leasehold improvement, vehicles, fixed assets, capital work in progress, furniture, fixtures, office equipment, electrical equipment, equipment, appliances, accessories, sundry debtors, inventories, unbilled revenue, current assets, actionable claims, investment, deferred tax assets, reserves, provisions, funds, offices, import entitlements, import licenses, other licenses, registrations, copyrights, patents, trade names, trademarks, any other intellectual property whether





registered or otherwise, labels, label designs, quality certifications, tenancy rights, premises, hire purchase and lease arrangements, telephones, telexes, email and facsimile connections, communication facilities, installations and utilities, electricity, water and other service connections, benefits of agreements, contracts and arrangements including customer contracts, powers, authorities, permits, Central government/ State government incentives/ schemes/ benefits under any law in force, certifications, consents, balances with all regulatory authorities, easements and all the right, title, interest, goodwill, deposits(including security deposits), receivables, cash, bank balances and bank accounts, bills of exchange, financial assets, advances including but not limited to advances to employees, suppliers etc., loans and advances, prepaid expenses, tax credits (including Goods & Service Tax, Service Tax/ Value Added Tax credits and refunds), benefits and approval of whatsoever nature including but not limited to benefits of all tax reliefs, including, under the IT Act or otherwise, including credit or advance tax, taxes deducted at source, amount of tax paid under protest, brought forward accumulated losses and unabsorbed depreciation (both under books and IT Act), balance with custom authorities, tax refunds, bonds submitted to any regulatory authority, deductions for contribution towards provident fund, gratuity fund, superannuation fund and any other special employee related funds, sales tax/ Good and Services Tax set off, deduction for any tax, duty, cess or fee paid, whether or not allowable as a deduction and all other rights, claims and powers, of whatsoever nature and wheresoever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company, as on the Appointed Date;

b) All secured and unsecured debts (whether in Indian currency or foreign currency), present and future liabilities, contingent liabilities, duties and obligations (including duties/ rights/ obligations under any agreement, contracts, applications, letters of intent or any other contracts), bank overdrafts, bank loans, working capital loans, deferred tax liabilities of the Transferor Company shall be transferred or be deemed to have been transferred to the Transferee Company, to the extent they are outstanding on the Effective Date, without any further act, deed, matter or thing and the same shall be assumed by the Transferee Company so as to become, on and from the Appointed Date, the liabilities and obligation of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company. The Transferee Company shall undertake to meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent

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of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities and obligations have arisen in order to give effect to the provisions of this Clause;

c) All necessary records, files, papers, engineering and process information, computer programme, manuals, data, catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customer credit information, customer pricing information and other records in connection with or relating to the Transferor Company;

d) Legal (whether civil or criminal), taxation or other proceedings or investigations of whatsoever nature, if any (including those before any governmental authority) that pertain to the Transferor Company, initiated by or against the Transferor Company or proceedings or investigations to which the Transferor Company are party to, whether pending as on the Appointed Date, or which may be instituted any time in the future;

e) All employees, whether permanent or temporary, on the payrolls of the Transferor Company as on the Effective Date;

f) It is intended that the definition of Undertaking under this clause would enable the transfer of all property, assets, liabilities, employees etc. of the Transferor Company to the Transferee Company pursuant to this Scheme.

6. EXPRESSIONS NOT DEFINED IN THIS SCHEME

The expressions which are used in this Scheme and not defined in this Scheme, shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act and other Applicable Laws, rules,regulations, byelaws, as the case may be, or any statutory modification or re-enactment thereof from time to time.

7. INTERPRETATIONS

In this Scheme, unless the context otherwise requires:

a) References to the singular include a reference to plural and vice-versa and reference to any gender including all other genders;

b) References to persons shall include individuals, firms, body corporates (whether incorporated or un-incorporated), associations and partnerships;

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c) The headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;

d) References to a clause or paragraph or Schedule, as applicable shall be deemed to be reference to a clause or paragraph or Schedule of this Scheme;

e) Any phrase introduced by the terms "including" or "include" or "inter alia" or any similar expression shall be constructed as illustrative and shall not limit the meaning of the words preceding those terms;

f) References to dates and times shall be construed to be references to Indian dates and times;

g) References to a document include an amendment or supplement to, or replacement or novation of, that document;

h) References to the words 'hereof', 'herein' and 'hereby' and derivatives or similar words refer to this entire Scheme;

i) Word(s) and expressions(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed to them

8. DATE OF COMING INTO EFFECT

8.1. Upon the sanction of the Scheme by the Tribunal the Scheme shall become operative on and from the Effective Date and the Transferor Company shall stand transferred to and be vested in the Transferee Company on and from and with effect from the Appointed Date for all intent and purposes and the Transferor Company shall stand dissolved without being wound up.

8.2. Further, the Scheme is in no way, a Scheme of compromise or amalgamation with the creditors as all the creditors will be issuing the no objection certificate in the usual course of business and therefore, the Scheme is not adversely affecting the rights of the creditors because the aggregate assets of the Transferor Company and the Transferee Company are more than sufficient to meet the liabilities of all the creditors.

9. SHARE CAPITAL

9.1 The Share Capital of Transferor Company as on 31st December, 2025 is as under:

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Particulars	As at 31st December 2025 (INR)
Authorized Share Capital	
30,00,000 Equity Shares of Rs. 10/- each	3,00,00,000
Issued, Subscribed and Paid-up	
18,66,152 Equity Shares of Rs. 10/- each	1,86,61,520

Subsequent to the above date and as on the date of approval of this Scheme by the Board of Directors of the Transferor Company, there has been no change in the issued, subscribed and paid-up capital of Transferor Company.

9.2 The Share Capital of Transferee Company as on 31st December, 2025 is as under:

Particulars	As at 31st December 2025 (INR)
Authorized Share Capital	
5,00,00,000 Equity Shares of Re. 10/- each	50,00,00,000
Issued, Subscribed and Paid-up	
2,49,65,080 Equity Shares of Re. 10/- each	24,96,50,800

Subsequent to the above date and as on the date of approval of this Scheme by the Board of Directors of the Transferee Company, there has been no change in the issued, subscribed and paid-up capital of Transferee Company.

10. DISCLOSURES

10.1 No Investigation or proceedings under the Act are pending against the Transferor Company and/or the Transferee Company.

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PART – II

11. TRANSFER AND VESTING OF PROPERTIES, ASSETS, LIABILTIES AND BUSINESS OF TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

11.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, the entire Undertaking shall, pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and sanction of this Scheme by the Tribunal and other applicable provisions of the Applicable Law for the time being in force and in compliance with provisions of Section 2(1B) of IT Act and without any further act, instrument or deed, stand transferred to and vested in or deemed to have been transferred to and vested in the Transferee Company, on a going concern basis, so as to become as and from the Appointed Date, the assets and liabilities of the Transferee Company along with all the rights, title, interest or obligations of the Transferor Company therein and further that it shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such assets, properties, rights, privileges, debts, liabilities, duties and obligations, as the case may be, have arisen, in order to give effect to the provisions of the Scheme and this Clause.

11.2 Without prejudice to sub-clause 11 above and subject to Applicable Laws, upon the coming into effect of the Scheme and with effect from the Appointed Date, the transfer and vesting shall be effected as follows:

Transfer of Assets and Liabilities

a) All the assets, tangible or intangible of the Transferor Company, as are movable or incorporeal in nature or are otherwise capable of transfer, by manual or constructive delivery and/or by endorsement and delivery, or by vesting and recording pursuant to the Scheme, shall stand vested in the Transferee Company and shall become the property and an integral part of the Transferee Company. The vesting pursuant to this clause shall be deemed to have occurred by manual delivery or endorsement and delivery, as appropriate to the property being vested and the title to such property shall be deemed to have transferred accordingly.

b) All other movable properties of the Transferor Company, including sundry debtors, actionable claims, deposits, earnest monies, loans & advances, unbilled revenue, cash and bank balances, negotiable instruments, deferred tax assets, amount receivable if any, with the government, quasi-government, Income tax authorities, custom authorities or any other Statutory/ Regulatory authority, local and other authorities and bodies,

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customers and other persons, shall without any further act, instrument or deed, become the property of the Transferee Company, and the same shall also be deemed to have been transferred by way of assignment or delivery of possession of the respective documents, as may be appropriate in this regard. No stamp duty or taxes are payable on the transfer of such movable properties being vested in the Transferee Company.

c) All immovable properties, if any, including land (together with the buildings and structures standing thereon, if any) of the Transferor Company, whether freehold or leasehold and all documents of title, rights and easements in relation thereto shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Company and/ or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to the immovable properties and shall be liable to pay the ground rent and taxes and fulfil allobligations in relation to or are applicable to such immovable properties. The mutation or substitution of the title of the immovable properties shall, upon this Scheme becoming effective, be made duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of this Scheme by the Tribunal in accordance with the terms hereof and the Applicable Laws;

d) All cheques and other negotiable instruments, payment orders received in the name of the Transferor Company after the Effective Date shall be accepted by the Bankers of the Transferee Company and credited to the account of the Transferee Company. Similarly, the Bankers of the Transferee Company shall honour cheques issued by the Transferor Company for payment after the Effective Date

e) All debts, liabilities, contingent liabilities (including any guarantees, security, surety given or extended), duties, obligations and guarantees, secured or unsecured, whether or not provided for in the books of accounts or disclosed in the balance sheet of the Transferor Company shall become and be deemed to be the debts, liabilities, contingent liabilities (including any guarantees, security, surety given or extended), duties, obligations and guarantees of the Transferee Company and the Transferee Company undertakes to meet, discharge and satisfy the same.

f) It is hereby clarified that it shall not be necessary to obtain consent of any third party or other person who is a party to any contract or arrangement by virtue of which such

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debts, liabilities, duties and obligations have arisen in order to give effect to the provision of this paragraph. Where any of the liabilities and obligations attributed to the Transferor Company as on the Appointed Date have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company;

Encumbrances

g) In so far as the assets of the Transferor Company are concerned, the existing securities, mortgages, charges, encumbrances or liens (hereinafter referred to as the "**Encumbrances**") over the assets or any part thereof, if any, transferred to the Transferee Company in terms of this Scheme and relating to the liabilities of the Transferor Company, shall, after the Effective Date, without any further act or deed, continue to relate or attach to such assets or any part thereof, but such encumbrances shall not relate or attach to any of the assets and properties of the Transferee Company or any part thereof or to any of the other assets of the Transferor Company transferred to the Transferee Company pursuant to this Scheme, save to the extent warranted by the terms of any existing security arrangements to which the Transferor Company and the Transferee Company are party and consistent with the joint obligations assumed by them under such arrangements.

Contracts

h) Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements (including reseller/ distribution/ service agreements of the Transferor Company), insurance policies and other instruments (including all tenancies, leases, and other assurances in favour of the Transferor Company or powers or authorities granted by or to it), if any, of whatsoever nature to which the Transferor Company are a party and subsisting or having effect on the Effective Date shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party thereto. The Transferee Company may enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required or if so, considered necessary. The Transferee Company shall be

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deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme. It is clarified that any inter-se contracts between the Transferor Company and the Transferee Company, as on the Effective Date shall stand cancelled and cease to operate in the Transferee Company.

i) It is hereby clarified that by virtue of the provisions of the Scheme and pursuant to the order of the Tribunal sanctioning the Scheme, upon the Scheme coming into effect, all rights, services, obligations, liabilities, responsibilities undertaken by or in favour of the Transferor Company under any contractual arrangements shall automatically stand transferred to and vested in and/ or shall be deemed to have been transferred to and vested in the Transferee Company and all benefits to which the Transferor Company are entitled to shall be available to and vested in and/ or shall be deemed to have been available to and vested in the Transferee Company, as a successor-in-interest and the Transferee Company shall be entitled to deal with the same in place and instead of the Transferor Company, as if the same were originally performed or conferred upon or given or issued to or executed in favour of the Transferee Company, and the rights and benefits under the same will be available to the Transferee Company, without any further act or deed. The Transferee Company shall discharge its obligation in respect of the services to be performed/ provided or in respect of payment of service charges under any contractual arrangements instead of the Transferor Company.

j) Without prejudice to the above, the Transferee Company shall, if so desirable or required or becomes necessary, upon the coming into effect of this Scheme and with effect from the Appointed Date, enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme and to the extent that the Transferee Company is required prior to the Effective Date to join in such deeds, writings or confirmations, the Transferee Company shall be entitled to act for and on behalf of and in the name of the Transferor Company, as the case may be. Further, the Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

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Licenses and Permits

k) All permit, grants, allotment, recommendations, rights, entitlements, licenses and registrations including those relating to trademarks, tenancies, privileges, powers, facilitiesof every kind and description of whatsoever nature in relation to the Transferor Company to which the Transferor Company are a party to or to the benefit of which the Transferor Company may be eligible, shall be enforceable as fully and effectuallyas if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.

l) All statutory licenses, no-objection certificates, permissions, registrations, approvals, consents, permits, quotas, entitlements or rights required to carry on the operations of the Transferor Company or granted to the Transferor Company including excise/custom/sales tax/ value added tax/ goods and service tax exemption/ concessional rate benefits, if any, shall stand vested in the Transferee Company without further act or deed and shall be appropriately transferred or assigned by the statutory authorities concerned herewith in favour of the Transferee Company upon vesting of the Transferor Company business and undertaking pursuant to this Scheme. The benefit of all statutory and regulatory permissions, environmental approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Transferor Company shall vest in and become available to the Transferee Company pursuant to this Scheme.

Taxes

m) Any tax liabilities under the Income Tax Act, 1961, Customs Act, 1962, The Central Goods And Services Tax Act, 2017, State Sales Tax laws, Central Sales Tax Act, 1956, other Services Tax, applicable State VAT laws, Stamp laws or other applicable laws / regulations dealing with taxes / duties / levies (hereinafter in this Clause referred to as "Tax Laws") allocable or related to the Business of the Transferor Company to the extent not provided for or covered by the provision for tax made in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company. Any surplus in the provision for taxation/duties /levies account including credits, entitlements, advance tax and tax deducted at source ("TDS") as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company.

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n) With effect from the Appointed Date and upon the Scheme becoming effective, any tax credits, tax receivables, tax entitlements, advance/prepaid taxes, MAT credit, taxes deducted at source of the Transferor Company shall be treated as the tax credits, tax receivables, advance/prepaid taxes, MAT credit, taxes deducted at source of the Transferee Company as on the Appointed Date and the Transferee Company shall be entitled to claim in its tax return or in the statutorily prescribed manner the tax credits, tax receivables, advance, prepaid taxes, MAT credit, taxes deducted at source, of the Transferor Company and to revise its tax returns and including any loss, related tax deduction certificates and to claim refund, advance tax credits, tax receivables, etc., accordingly.

o) Any refund under the Tax Laws due to any of the Transferor Company consequent to the assessment made on the Transferee Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

p) Without prejudice to the generality, all benefits to which the Transferor Company is entitled to in terms of the applicable laws, shall be available to and vest in the Transferee Company.

q) Upon this Scheme becoming effective, the accounts of the Transferee Company as on the Appointed Date shall be revised in accordance with the applicable provisions and terms of this Scheme, and accordingly the Transferee Company shall be entitled to revise its Income Tax returns (including income tax returns under Section 170A of the IT Act), TDS returns, GST returns and other statutory returns as may be required under respective statutes pertaining to indirect Taxes, such as sales tax, value added tax, excise duties, service tax and/or duties under Central Goods and Services Tax Act, 2017, the relevant State / Union Territory's legislation in terms of the Central Goods and Services Tax Act, 2017, Integrated Goods and Services Act, etc.

Legal Proceedings

r) Upon this Scheme becoming effective and with effect from the Appointed Date, the Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against the Transferor Company.

s) All legal proceedings of whatsoever nature by or against the Transferor Company pending and/ or arising on or after the Appointed Date and prior to the Effective Date and relating

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to the Transferor Company or its properties, assets, debts, liabilities, duties and obligations, shall be continued and/ or enforced until the Effective Date as desired by the Transferor Company, and as and from the Effective Date shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company. On and from the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in its name in relation to the Transferor Company in the same manner and to the same extent as would or might have been initiated by the Transferor Company.

t) The Transferee Company also undertakes to handle all legal or other proceedings which may be initiated against the Transferor Company after the Effective Date relating to the Transferor Company in respect of the period up to the Effective Date, in its own name and account and further undertakes to pay all amounts including interest, penalties, damages, etc. which the Transferor Company may be called upon to pay or secure in respect of any liability or obligation relating to the Transferor Company for the period up to the Effective Date. In the event that the legal proceedings referred to herein require the Transferor Company to be treated as party thereto, the Transferee Company shall be added as party to such proceedings.

Employees

u) On the Scheme coming into effect, all staff, workmen and employees of the Transferor Company in service on such date shall be deemed to have become staff and employees of the Transferee Company without any break, discontinuance or interruption in their service and on the basis of continuity of service and the terms and conditions of their employment with the Transferee Company shall not be less favorable than those applicable to them with reference to the respective Transferor Company on the Effective Date. The services of such employees with the Transferor Company up to the Effective Date shall be considered for the purposes of all benefits to which the employees may be eligible, including for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits. For all practical purposes, upon the scheme becoming effective, there shall be no retrenchment, unless otherwise provided, by the Transferor Company

v) Upon the Scheme coming into effect, the existing balances of Provident Fund, Gratuity Fund, Leave Encashment Scheme, Superannuation Scheme and/ or other schemes,

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created by the Transferor Company for its employees shall be transferred to the Transferee Company. The Transferor Company shall take all steps necessary for the transfer of balances, where applicable, of the Provident Fund, Gratuity Fund, Leave Encashment scheme and/ or other schemes, to the Transferee Company. All obligations of the Transferor Company with regard to the said fund or funds as defined in the relevant rules shall be taken over by the Transferee Company from the Effective Date to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Fund or Funds shall become those of the Transferee Company and all the rights, duties and benefits of the employees employed in the Transferor Company under such Funds shall be fully protected, subject to the provisions of law for the time being in force. It is clarified that the services of the staff, workmen and employees of the Transferor Company will be treated as having been continuous for the purpose of the said Fund or Funds.

w) Subject to Applicable Laws, the existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, the staff welfare scheme and any other schemes or benefits created by the respective Transferor Company for its employees shall be continued on the same terms and conditions and be transferred to *(to the extent applicable)* the existing provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme etc. being maintained by the Transferee Company without any separate act or deed/approval and the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever in relation to the administration or operation of all such funds, schemes and benefits, in accordance with the terms provided in the respective trust deeds and other documents pertaining to such funds, schemes and benefits. Any existing provident fund, gratuity fund and superannuation fund trusts created by the Transferor Company for its employees shall be continued for the benefit of such employees on the same terms and conditions until such time that they are transferred to the relevant funds of the Transferee Company. It is the aim and intent that all the rights, duties, powers and obligations of the Transferor Company in relation to such funds, schemes and benefits shall become those of the Transferee Company. Where applicable, trustees including the Board of Directors of the Transferor Company and the Transferee Company shall be entitled to adopt such course in this regard as may be advised, provided however that there shall be no discontinuation or breakage in the services of the employees of the Transferor Company. It is clarified

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that the services of all employees of the Transferor Company transferred to the Transferee Company will be treated as having been continuous and uninterrupted for the purpose of the aforesaid schemes or funds. Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Law, shall be entitled to: (i) retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Company; or (ii) merge the pre-existing fund of the Transferor Company with other similar fund of the Transferee Company.

Corporate Approvals

x) Upon the coming into effect of the Scheme, the resolutions, if any, of the Transferor Company which are valid and subsisting on the Effective Date shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

Inter-se Holdings

y) Upon the coming into effect of the Scheme if any shares, securities, debentures, loans or notes issued by either of the Transferor Company and held by the Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by holder of such shares or securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.

Past Track Record

z) The past track record of the Transferor Company including without limitation, the experience, credentials and market share shall be deemed to be the track record of the Transferee Company for all commercial and regulatory purposes including for the purposes of eligibility, standing, evaluation and participation of the Transferee Company in all existing and future bids, tenders and contracts of all authorities, agencies and clients.

11.3 The Transferee Company shall, at any time after the coming into effect of the Scheme in accordance with the provisions thereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to the Transferor Company to which the Transferor Company are a

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party, in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme, be deemed to be authorized to execute any such writing on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on part of the Transferor Company.

12. BUSINESS AND PROPERTY IN TRUST

Upon the coming into effect of the Scheme and from the Appointed Date and up to and including the Effective Date:

a) The Transferor Company shall carry on and be deemed to have carried on the business and activities and shall stand possessed of all the assets and properties, in trust for the Transferee Company and shall account for the same to the Transferee Company.

b) Any income or profit accruing or arising to the Transferor Company, as the case may be, and all costs, charges, expenses and losses or Taxes (including deferred tax balances, if any) incurred by the Transferor Company shall for all purposes be treated as the income, profits, costs, charges, expenses and losses or Taxes (including deferred tax balances, if any), as the case may be, of the Transferee Company.

13. CONDUCT OF BUSINESS TILL THE EFFECTIVE DATE

13.1 With effect from the Appointed Date and up to and including the Effective Date:

a) The Transferor Company shall carry on their business with reasonable diligence and in the same manner as it had been doing for and on behalf of and in trust for the Transferee Company.

b) All profits, accretions and or depletions accruing or arising to the Transferor Company and all taxes thereof (including but not limited to advance tax, TDS, MAT credit, securities transaction tax, taxes withheld/paid in a foreign country, value added taxes, sales tax, service tax, Goods and Service Tax etc.) or losses arising or incurred by it shall, for all purposes, be treated as the profits, taxes or losses, as the case may be, of the Transferee Company. The tax payments (including, without limitation income tax, service tax, excise duty, central sales tax, applicable state value added tax, Goods and Service Tax etc.) whether by way of tax deducted at source, advance tax or otherwise howsoever, by the Transferor Company from the Appointed Date to the Effective Date, shall be deemed to

be paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. Any tax deducted at source by the Transferor Company /Transferee Company on transactions with the Transferor Company / Transferee Company, if any (from Appointed Date to Effective Date) shall be deemed to be advance tax paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. The obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company shall be made or deemed to have been made and duly complied with by the Transferee Company.

c) The Transferor Company shall not alter or substantially expand the business except with the written concurrence of the Transferee Company.

d) The Transferor Company shall not, without the written concurrence of the Transferee Company, transfer, alienate, charge, mortgage or encumber any of its assets or properties, except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of the Transferor Company.

e) The Transferor Company shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any guarantees, indemnities, letters of comfort or commitment either for itself or on behalf of its group Company or any third party, save and except, in each case, in the following circumstances:

- If the same is in the ordinary course of business, as carried on by the Transferor Company as on the date of filing this Scheme with the Tribunal; or
- When the same is expressly provided in the Scheme; or
- If the written consent of the Transferee Company, as the case may be, has been obtained.

f) The Transferor Company shall be entitled, pending the sanction of the Scheme by the Tribunal, to apply to the Central Government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require to own and carry on the business of the Transferor Company.

g) Dividends:

- The Transferor Company and the Transferee Company shall be entitled to declare and

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pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date.

- Subject to the provisions of the Scheme, the profits of the Transferor Company, for the period beginning from the Appointed Date, shall belong to and be the profits of the Transferee Company and will be available to the Transferee Company for being disposed of in any manner as it thinks fit, post the Effective Date.
- It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Company and/or the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the Board of Directors of the Transferor Company and the Transferee Company, subject to such approval of the shareholders, as may be required.

13.2 On the Effective Date but with effect from the Appointed Date, the Transferee Company shall be authorized to carry on the businesses carried on by the Transferor Company.

13.3 The object clause of the Transferee Company is substantially similar to and encompass the objects of the Transferor Company. Further, Subsequent to the Scheme becoming effective the applicable main objects in the memorandum of association of the Transferor Company shall be added to the matters which are necessary for furtherance of the objects of the memorandum of association of the Transferee Company, to the extent such objects are not already covered in the memorandum of association of the Transferee Company, pursuant to the applicable provisions of the Act.

It is hereby clarified that for such purpose, consent of the shareholders of the Transferee Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the above amendment to the objects of the Transferee Company, and no further resolutions or actions under Sections 13 of the Companies Act 2013 and/ or any other applicable provisions of the Act would be required to be separately passed or taken.

14. TREATMENT OF TAXES

14.1 The provisions of this Scheme as they relate to the amalgamation of the Transferor Company into the Transferee Company have been drawn up to comply with the conditions relating to "Amalgamation" as defined under Section 2(1B) of the Income Tax Act, 1961. If any terms

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or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section of the Income Tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(1B) of the Income Tax Act, 1961. Such modifications will, however. not affect the other parts of the Scheme.

14.2 Upon the Scheme becoming effective, the Transferor Company (if required) and the Transferee Company are expressly permitted to revise its financial statements and returns including Tax Deducted At Source (TDS) returns) along with prescribed forms, filings, and annexures including but not limited to TDS certificates) under the Income Tax Act, 1961, Local Tax Law, Service Tax Laws, Excise Duty Laws, Customs Duty Laws, Goods And Services Tax And Other Tax Laws, if required to give effect to the provisions of the Scheme. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have expired. The Transferee Company is also expressly permitted to claim refunds/credits in respect of any transaction between or amongst the Transferor Company and the Transferee Company. With respect to the TDS certificates issued in the name of the Transferor Company after the Appointed Date, the same will be deemed to be issued in the name of the Transferee Company for income tax purposes.

14.3 Any tax liabilities under the Income Tax Act, 1961, Local Tax Law, Service Tax Laws, Excise Duty Laws, Customs Duty Laws, Goods And Services Tax, and other applicable laws dealing with taxes/ duties or levies of the Transferor Company to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company. Any surplus in the provision for taxation/duties or levies account including advance tax, foreign tax credit. GST, other duties and tax deducted at source as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company.

14.4 Any refund under the Income Tax Act, 1961, Local Tax Law, Service Tax Laws, Excise Duty Laws, Customs Duty Laws, Goods And Services Tax, and other applicable laws dealing with taxes/ duties or levies due to the Transferor Company consequent to the assessment made on the Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company upon this Scheme becoming effective.

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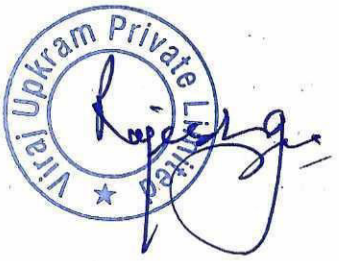
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14.5 All tax payments (including, without limitation income tax, service tax, excise duty, goods and service tax, customs duty, local body tax, entry tax, wealth tax, etc.) whether by way of tax deducted at source, foreign tax credit, advance tax, all earnest monies, security deposits provisional payments, payment under protest, or otherwise howsoever, by the Transferor Company after the Appointed Date, shall be deemed to be paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. The credit for such taxes shall be allowed to the Transferee Company notwithstanding that certificates or challans for taxes paid are in the name of the Transferor Company and not in the name of the Transferee Company.

14.6 Without prejudice to the generality of the above, all benefits, entitlements, incentives, losses, credits, registrations (including, without limitation income tax, minimum alternate tax, tax deducted at source, wealth tax, excise duty, customs duty, goods and services tax, registrations, etc.) to which the Transferor Company is entitled to in terms of Applicable Law, shall be available to and vest in the Transferee Company, upon this Scheme coming into effect.

14.7 Upon coming into effect of this Scheme, all tax compliances under any Tax Laws by the Transferor Company on or after Appointed Date shall be deemed to be made by the Transferee Company.





PART - III

15. CONSIDERATION

15.1 Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Company into the Transferee Company pursuant to this Scheme, the Transferee Company shall, without any further act or deed and without any further consideration (cash or non-cash), basis of the valuation report dated 09th January, 2026 received from CA Gaurang Agarwal, Independent Registered Valuer registered with the Insolvency Bankruptcy Board of India (IBBI) vide registration number IBBI/RV/06/2021/14167 issue and allot equity shares of INR 10/- each, as fully paid-up (hereinafter referred to as the "New Equity Shares"), at par to each shareholder of the Transferor Company whose name is recorded in the register of shareholders of the Transferor Company as on the Record Date in the following manner.

4 Equity Share of Transferee Company (of INR 10 each fully paid up) shall be issued for 1 equity share of Transferor Company (of INR 10 each fully paid up)

15.2 The New Equity Shares to be issued pursuant to Clause 15 shall be issued by the Transferee Company, subject to the Applicable Laws.

15.3 No New Equity Shares shall be allotted by the Transferee Company in respect of fractional entitlements to which the members of the Transferor Company may be entitled. Transferee Company shall, in compliance with Applicable Law (as specified under Part I(D)(1) of SEBI Master Circular dated 20 June 2023), consolidate all such odd lots/ fractional entitlements and thereupon allot the New Equity Shares as consideration in lieu thereof to a Person / trustee authorised by the Board of the Transferee Company in this behalf who shall hold such Shares in trust on behalf of the shareholders of the relevant Transferor Company, entitled to fractional entitlements with the express understanding that such Person/ trustee shall sell the consideration New Equity Shares so allotted on the Stock Exchange/ NSE at such time or times and at such price or prices and to such other Person, as such Person / trustee deems fit within 90 days from the date of allotment or such other period as per the Applicable Law, and shall distribute the sale proceeds, net of any tax incidence/ other associated costs on such sale proceeds, to the shareholders of the relevant Transferor Company in proportion to their respective fractional entitlements. In case the

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number of such New Equity Shares to be allotted to a person authorised by the Transferee Company by virtue of consolidation of fractional entitlements is a fraction, it shall be rounded off to the next higher integer. The New Equity Shares issued by the Transferee Company pursuant to Clause 15.1 above, shall be issued to the equity shareholders in demat form. The equity shareholders who hold equity shares in physical form should provide the requisite details relating to his/her/its account with a depository participant or other confirmations as may be required, to the Transferee Company to enable it to issue the New Equity Shares. In case of equity shareholders for whom such details are not available with the Transferee Company and in case of the equity shareholders who hold equity shares in physical form, the Transferee Company shall deal with the issuance of the relevant New Equity Shares in such manner as may be permissible under the applicable Law, including by way of issuing the said New Equity Shares in dematerialised form to a demat account held by a trnstee nominated by the Board of the Transferee Company or into an escrow account opened by the Transferee Company or an escrow agent nominated by it, with a depository, as determined by the Board of the Transferee Company, where such New Equity Shares of the Transferee Company shall be held for the benefit of such equity shareholders (or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title). The New Equity Shares so held in such trustee's account or escrow account, as the case may be, shall be transferred to the respective equity shareholders once such equity shareholder provides details of his/her/its demat account to the Transferee Company, along with such documents as may be required by the Transferee Company. Such equity shareholders as referenced above shall have all the rights of the shareholders of the Transferee Company, including the right to receive dividend, voting rights and other corporate benefits, pending such transfer of the said New Equity Shares from the said trustee's account or the escrow account, as the case may be. All costs and expenses incurred in this respect shall be borne by Transferee Company.

15.4 The issue and allotment of New Equity Shares as provided in this Scheme is an integral part hereof.

15.5 The shares of the Transferor Company in relation to the shares held by its shareholders shall, without any further application, act, instrument, deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date.

15.6 The New Equity Shares allotted pursuant to the Scheme shall remain frozen in the depositories system until listing/trading permission is given by the Stock Exchange.

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15.7 The New Equity Shares to be issued and allotted in terms hereof will be subject to the Memorandum and Articles of Association of the Transferee Company and shall in all respects, rank pari-passu with the existing equity shares of the Transferee Company.

15.8 The Transferee Company shall, if and to the extent required, apply for and obtain any approvals from the regulatory authorities concerned for the issue and allotment by the Transferee Company of the New Equity Shares to the shareholders of the Transferor Company under the Scheme. It is hereby clarified that no approval from the shareholders of the Transferor Company or the Transferee Company will be required for effecting the allotment.

16. ACCOUNTING TREATMENT

On Scheme becoming effective, the Transferee Company shall account for amalgamation of the Transferor Company with the Transferee Company in its books of account with effect from the Appointed Date as under:

In the books of the Transferee Company

16.1 The Transferee Company shall follow the accounting treatment for amalgamation, in accordance with 'Pooling of interest method', as prescribed in Accounting Standard 14 issued by the Institute of Chartered Accountants of India ("AS 14"), as notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013), read together with Rule 7 of the Companies (Accounts) Rules, 2014, which is the applicable law in force, as on the Appointed Date.

16.2 With effect from the Appointed Date, the Transferee Company shall record all the assets and liabilities of the Transferor Company, vested in Transferee Company pursuant to the Scheme, at the respective book values thereof and in the same form as appearing in the books of the Transferor Company.

16.3 The identity of the reserves of the Transferor Company shall be preserved and the Transferee Company shall record all the reserves of the Transferor Company, in the same manner and form and at the same values as they appear in the books of the Transferor Company.

16.4 Any outstanding inter-corporate loans, advances/ deposits/ payables/ receivables/ other dues etc., if any, between the Transferor Company and the Transferee Company inter-se shall stand cancelled and there shall be no further obligation/ outstanding in this respect.

16.5 The Transferee Company shall credit to its Share Capital Account in its books of accounts, the aggregate face value of the New Equity Shares issued by the Transferee Company to

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the shareholders of the Transferor Company pursuant to Clause 15 of the Scheme.

16.6 The difference being the excess of book value of assets over book value of liabilities and reserves transferred to the Transferee Company pursuant to Clause 16.1, after adjusting cancellation of inter-company loans and advances as per Clause 16.4 and issue of shares as per Clause 16.5, shall be credited to reserve of the Transferee Company. The shortfall, if any, will be adjusted in the Reserves of the Transferee Company.

16.7 In case of any difference in accounting policy between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the difference shall be quantified and adjusted in the books of the Transferee Company.

In the books of the Transferor Company

On Scheme becoming effective, the Transferor Company shall account for amalgamation of the Transferor Company with the Transferee Company in its books of account with effect from the Appointed Date as under:

16.8 As the Transferor Company shall stand dissolved without being wound up upon the Scheme becoming effective, hence there is no accounting treatment prescribed under this Scheme in the books of the Transferor Company.

16.9 Any matter not dealt with in this Clause shall be dealt with in accordance with the applicable accounting standards and in accordance with the Accounting Standards *(as defined herein above)*.

17. CONSOLIDATION OF AUTHORIZED SHARE CAPITAL

17.1. Upon the Scheme becoming effective, the Authorized Share Capital of Transferee Company, in terms of its Memorandum of Association and Articles of Association, shall automatically stand enhanced without any further act, instrument or deed on the part of Transferee Company, by the authorized share capital of the Transferor Company, and the Memorandum of Association and Articles of Association of Transferee Company, (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and consent of all the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and for this purpose the stamp duty and fee paid if any, paid by the Transferor Company on its authorized share capital shall be set-off against any fees payable by the Transferee Company (if any) on increase in its authorized share capital subsequent to the amalgamation under the Act. The

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authorized equity share capital of the Transferee Company post giving effect to this clause shall stand as under:

Particulars	Amount in INR
Authorized Share Capital	53,00,00,000

17.2. Pursuant to this Scheme, Transferee Company will file the requisite documents/ information (if any required) and undertake compliances with the Registrar of Compaies or any other Applicable Authority as may be necessary to give effect to such increase of the authorized share capital.

17.3. It is hereby clarified that upon the Scheme coming into effect, the provisions of Sections 4, 5, 13, 14 & 61 and other applicable provisions, if any, of the Act in relation to increase in the Authorized Share Capital of the Transferee Company shall be considered to be complied with and it shall not be required to do any further act, deeds or things, unless specifically required under the Act.

18. RECLASSIFICATION OF PERSONS FROM PUBLIC CATEGORY TO 'PROMOTER AND PROMOTER GROUP' CATEGORY IN THE TRANSFEREE COMPANY

18.1. As an integral part of the Scheme and upon the coming into effect of this Scheme, Mr. Ashu Kumar Aggarwal, presently classified under the 'Public' category in the Transferee Company and being a promoter of the Transferor Company, shall be reclassified from 'Public' category to 'Promoter and Promoter Group' category in the Transferee Company, in order to reflect continuity of ownership and control pursuant to the amalgamation and in accordance with the applicable provisions of the Companies Act, 2013, rules made thereunder, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations notified under the SEBI Act from time to time and other applicable laws

Further, Ms. Nupur Aggarwal, being the spouse of Mr. Ashu Kumar Aggarwal and presently classified under the 'Public' category in the Transferee Company, shall be classified and forming part of the 'Promoter Group' of the Transferee Company, in accordance with the applicable provisions of the SEBI LODR Regulations and other applicable laws.

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The aforesaid reclassification shall form an integral part of the Scheme and shall be implemented in accordance with applicable regulatory provisions, and the Transferee Company shall undertake necessary compliances and filling to give effect to the same, subject to receipt of requisite approvals, if any, under applicable laws.

18.2. Upon approval of the Scheme by the regulator, (Stock exchange & NCLT), Board of Directors and shareholders of the Companies pursuant to Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, the SEBI Schemes Master Circular and SEBI LODR Regulations, the Transferee Company shall undertake all necessary filings, intimations and compliances as may be required under the applicable provisions of the Companies Act, 2013, SEBI ICDR Regulations, SEBI LODR Regulations and other applicable laws, for effecting the aforesaid reclassification of the concerned shareholders

PART – IV

19. SAVING OF CONCLUDED TRANSACTIONS

19.1. The transfer of all the assets and liabilities of the Transferor Company, continuation of legal proceedings and the effectiveness of contracts and deeds above, transfer of all employees of the Transferor Company and transfer of all statutory liabilities such as duties, taxes under Clause 11.2 above, shall not affect any transaction or proceedings already concluded by the Transferor Company on or before the Appointed Date or concluded after the Appointed Date till the sanction of the Scheme, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereof, as if done and executed on its behalf.

20. DISSOLUTION OF THE TRANSFEROR COMPANY

20.1 On the Scheme coming into effect, the Transferor Company shall, without any further act or deed, stand dissolved without winding up.

20.2 On and with effect from the Effective Date, the name of the Transferor Company shall be struck off from the records of the Registrar of Company, Delhi and Haryana. The Transferor Company and the Transferee Company shall make necessary filings in this regard.

21. APPLICATIONS TO THE TRIBUNAL/ OTHER AUTHORITY

21.1 The Transferor Company and the Transferee Company shall, with all reasonable dispatch, make a joint application to the Tribunal under section 230 – 232 of the Act and other

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applicable provisions thereof, seeking orders for dispensing with or convening, holding and conducting of the meetings of the shareholders and/ or creditors of the Transferor Company and the Transferee Company as may be directed by the Tribunal.

21.2 The Transferor Company and the Transferee Company shall, with all reasonable dispatch, apply to the Tribunal for sanctioning the Scheme under the applicable provisions of the Act, and for such other order or orders, as the said Tribunal may deem fit for carrying this Scheme into effect and for dissolution of the Transferor Company without winding up and other connected matters.

22. VALIDITY OF EXISTING RESOLUTIONS, ETC

22.1 Upon the coming into effect of the Scheme and with effect from the Appointed Date, the resolution(s) of the Transferor Company as are considered necessary by the Board of Directors of the Transferee Company which are validly subsisting be considered as resolution(s) of the Transferee Company. If any such resolution(s) have any monetary limits approved subject to the provisions of the Act or of any other applicable statutory provisions, then the said limits, as are considered necessary by the Board of Directors of the Transferee Company, shall be added to the limits, if any, under the like resolutions passed by the Transferee Company.

23. CONDITIONALITY OF SCHEME

23.1 The Scheme is conditional upon and subject to:

a) Obtaining the observation letter or no-objection from the Stock Exchange in respect of the Scheme, pursuant to Regulation 37 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), as amended from time to tome read with SEBI Master Circular.

b) The Scheme being approved by the requisite majority in number and / or value by the respective members and /or creditors of the Transferor Company and of the Transferee Company as required under the Act/ or directed by the Tribunal or such other competent authority;

c) The approval by the public shareholders of the Transferee Company by way of e-voting in terms of para (I)(A)(10)(a) of the SEBI Scheme Circular and that the Scheme shall be acted upon only if the votes cast by the public shareholders in favor of the proposal are more than the number of votes cast by the public shareholders against it;

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d) SEBI and Stock Exchange approving this Scheme and the other transactions contemplated in the Scheme;

e) The sanction of the Hon'ble Tribunal under Sections 230 to 232 of the Companies Act, 2013 in favor of the Transferor Company and the Transferee Company under the said provisions and the necessary order being obtained, such other sanctions, consents and Approval, including sanctions or permission of any governmental or regulatory authority, creditor, lessor, or contracting party as may be required by Law or contract in respect of the Scheme, being obtained; and

f) Certified copy/copies of the order(s) of the Tribunal sanctioning this Scheme being filed with the Registrar of Company, Mumbai by the Transferor Company and the Transferee Company being obtained;

The Board of Directors of the Transferor Company and the Transferee Company shall, upon the conditions being satisfied, or upon waiver of any condition that is capable of being waived, declare the Scheme as having come into effect.

24. EFFECT OF NON-APPROVALS

24.1 In the event the Scheme is not sanctioned by the Tribunal for any reason whatsoever or for any other reasons the Scheme cannot be implemented, the Scheme shall become null and void and shall be of no effect and in that event no rights and/or liabilities shall accrue to or be incurred inter-se by the Transferor Company and the Transferee Company and each of the Transferor Company and the Transferee Company shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme.

24.2 It is expressly clarified, for the removal of doubt that if any of the components of this Scheme cannot be implemented or effected for any reason whatsoever, the remaining component(s) shall not in any way be affected or impaired and the Scheme with the remaining component(s) shall be implemented.

25. MODIFICATION OR AMENDMENT TO THE SCHEME

25.1 The Board of the Transferor Company and the Transferee Company may assent to any modification(s) or amendment(s) in this Scheme which the Tribunal and/ or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary

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or desirable for settling any question or doubt or difficulty that may arise for implementing and/ or carrying out the Scheme and the Board of the Transferor Company and the Transferee Company and after the dissolution of the Transferor Company, the Board of Directors of the Transferee Company be and are hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reasonof any orders of the Tribunal or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and / or any matters concerning or connected therewith.

26. REVOCATION AND SEVERABILITY

26.1 In the event of any of the said sanctions and approvals not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the Tribunal or such other appropriate authority and/or order or orders not being passed as aforesaid within such period as may be mutually agreed upon by the respective Board of the Transferor Company and the Transferee Company, this Scheme shall stand revoked, cancelled and be of no effect.

26.2 In the event of any of the conditions that may be imposed by the Tribunal or other authorities and which the Transferor Company and the Transferee Company may find unacceptable for any reason, then the Transferor Company and the Transferee Company are at liberty to withdraw the Scheme.

26.3 The Board of the Transferor Company and the Transferee Company shall be entitled to withdraw, revoke, cancel and declare the Scheme of no effect if they are of view that the coming into effect of the Scheme could have adverse implications on the Transferor Company and the Transferee Company.

26.4 If any provision or part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Company, affect the validity or implementation of the other provisions and parts of this Scheme.

26.5 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement entered by the Transferor Company or the Transferee Company including with their respective shareholders and/or creditors and/or other counter parties, and the terms and conditions of this Scheme, the latter shall have over riding effect and shall prevail.

26.6 In the event of revocation under Clause 26, Clause 26.1 and Clause 26.2 above, no rights and liabilities whatsoever shall accrue to or be incurred inter se to the Transferor Company and the Transferee Company and their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each of the Transferor Company and the Transferee Company shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme.

27. COSTS, CHARGES AND EXPENSES

27.1 Except in the circumstances mentioned in Clause 23 and Clause 25 above, all costs, charges, taxes including duties (including the stamp duty and/ or transfer charges, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) of the Transferor Company and the Transferee Company arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne and paid by the Transferee Company. This includes but not limited to legal and professional fees paid to company secretaries, chartered accountants, registered valuers, advocates and other professionals, fees paid on issue of shares, registration fees, stamp paper charges (including stamp duty on movable and immovable etc.). etc.



