

**SCHEME OF ARRANGEMENT FOR AMALGAMATION**

**BETWEEN**

**SAHASRA ELECTRONICS PRIVATE LIMITED**

**(TRANSFEROR COMPANY 1)**

**AND**

**INFOPOWER TECHNOLOGIES PRIVATE LIMITED**

**(TRANSFEROR COMPANY 2)**

**AND**

**SAHASRA SAMBHAV SKILL DEVELOPMENT PRIVATE LIMITED**

**(TRANSFEROR COMPANY 3)**

**AND**

**SAHASRA ELECTRONIC SOLUTIONS LIMITED**

**(TRANSFeree COMPANY)**

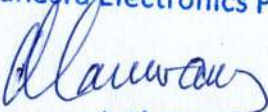
**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

**(UNDER SECTION 230 TO 232 AND OTHER APPLICABLE PROVISIONS**

**OF THE COMPANIES ACT, 2013)**

For Sahasra Electronics Pvt. Ltd.



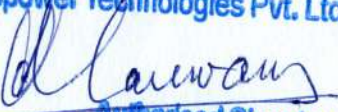
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Sahasra Sambhav Skill Development Pvt. Ltd.



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For Infopower Technologies Pvt. Ltd.



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**Parts of the Scheme:**

1. **Part I** – This part of Scheme contains general provisions applicable as used in this Scheme including Definitions and Capital Structure of Transferor Companies and Transferee Company along with Objects and Rationale of the Scheme.
2. **Part II** – This part of Scheme contains Transfer and Vesting of Sahasra Electronics Private Limited ('Transferor Company 1'), Infopower Technologies Private Limited ('Transferor Company 2'), Sahasra Sambhav Skill Development Private Limited ('Transferor Company 3') to Sahasra Electronic Solutions Limited ('Transferee Company'), in accordance with the provisions of Sections 230-232 of the Companies Act, 2013.
3. **Part III** - This part of Scheme contains Reorganization of Share Capital and the Accounting Methodology adopted for the Amalgamation.
4. **Part IV** - This part of Scheme contains miscellaneous provisions i.e. application/petition to the NCLT (defined herein below) and other terms and conditions applicable to the Scheme.

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## PREAMBLE OF THE SCHEME

### A. AN OVERVIEW OF SCHEME OF ARRANGEMENT

- This Scheme of Arrangement is presented under the provisions of Section 230 – 232 of the Companies Act, 2013 read with relevant rules of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for Amalgamation of Sahasra Electronics Private Limited ('Transferor Company 1'), Infopower Technologies Private Limited ('Transferor Company 2') and Sahasra Sambhav Skill Development Private Limited ('Transferor Company 3') with Sahasra Electronic Solutions Limited ('Transferee Company').
- The Transferee Company (as defined hereinafter) will issue its equity shares to the shareholders of Transferor Companies (as defined hereinafter) in consideration for Amalgamation of Transferor Companies with Transferee Company as per the share exchange ratio mentioned in this Scheme.
- In addition, this Scheme of Arrangement also provides for various other matters consequential or otherwise integrally connected herewith.

### B. BACKGROUND AND DESCRIPTION OF COMPANIES

1. **SAHASRA ELECTRONICS PRIVATE LIMITED (hereinafter also referred to as 'SEPL' or 'Transferor Company 1')**, bearing CIN U51505DL2001PTC111282 was incorporated on 15<sup>th</sup> June 2001, under the provisions of Companies Act, 1956 as a private limited company with the name and style of "Sahasra Electronics Private Limited" under the jurisdiction of Registrar of Companies, Delhi. The Registered office of the Transferor Company 1 is presently situated at House No. 33, Pocket - I, Jasola, New Delhi - 110044. The Transferor Company 1 is engaged in the business of manufacturing and assembly of electronic products including assembly of populated printed circuit boards, manufacturing motherboard, storage devices and power cables.
2. **INFOPOWER TECHNOLOGIES PRIVATE LIMITED (hereinafter also referred to as 'ITPL' or 'Transferor Company 2')** bearing CIN U74899DL1984PTC017961 was incorporated on 18<sup>th</sup> April 1984, under the provisions of Companies Act, 1956 as a public limited company with the name & style of "Sark Synertek Limited" under the jurisdiction of Registrar of Companies, Delhi. Subsequently, on 16<sup>th</sup> July, 2007, the name of the Transferor Company 2 was changed to


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"Infopower Technologies Limited". Thereafter, on 1<sup>st</sup> March 2021, the name of the Transferor Company 2 was changed to its present name "Infopower Technologies Private Limited" pursuant to obtaining status of a private limited company. The Registered office of the Transferor Company 2 is presently situated at 33, Pocket-1, Jasola, New Delhi - 110025. The Transferor Company 2 is engaged in the business of offering technical, managerial, marketing, financial, industrial, business and administrative consultancy at the local, state, national and international levels as well as manufacturing, buying, selling, import and export, preparing, designing, maintaining, consulting and dealing in printed circuit boards.

3. **SAHASRA SAMBHAV SKILL DEVELOPMENT PRIVATE LIMITED (hereinafter also referred to as 'SSSDPL' or 'Transferor Company 3')** bearing CIN U74900DL2011PTC229316 was incorporated on 27<sup>th</sup> December 2011, under the provisions of Companies Act, 1956 as a private limited company with the name & style of "Sahasra Sambhav Skill Development Private Limited" under the jurisdiction of Registrar of Companies, Delhi. The Registered office of the Transferor Company 3 is presently situated at Plot No. 33, Pocket – 1, Jasola, New Delhi - 110025. The Transferor Company 3 is engaged in the business of providing skill development and vocational training services, with primary focus on fresh graduates in the electronics domain, particularly candidates holding ITI and diploma qualifications.
4. **SAHASRA ELECTRONIC SOLUTIONS LIMITED (hereinafter also referred to as 'ESL' or 'Transferee Company')** bearing CIN L26202DL2023PLC410521 was incorporated on 22<sup>nd</sup> February 2023, under the provisions of Companies Act, 2013 as a public limited company with the name & style of "Sahasra Electronic Solutions Limited" under the jurisdiction of Registrar of Companies, Delhi. The Registered office of the Transferee Company is presently situated at 33, Pocket 1, New Friends Colony, Jasola Vihar, South Delhi, New Delhi - 110025. The Transferee Company is engaged in the business of manufacture, assembly, design, and trading of electronic and electrical products, including PCB assemblies, semiconductors, LED lighting systems, electronic components, storage devices, and IT hardware such as servers, desktops, laptops and data centre equipments, along with allied services such as plastic injection moulding, wire harnessing, box builds, installation, maintenance and repair.

The Equity Shares of the Transferee Company are listed on the bourse of NSE Emerge.

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### C. RATIONALE FOR THE SCHEME OF ARRANGEMENT

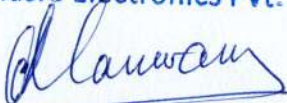
This Scheme of Amalgamation would result, inter-alia, in the following synergies for the Transferor Companies and Transferee Company and thereby preserving and creating value for its shareholders, creditors and various other stakeholders:

The proposed Scheme of Amalgamation is intended to consolidate the operations of Sahasra Electronics Private Limited (Transferor Company 1), InfoPower Technologies Private Limited (Transferor Company 2), Sahasra Sambhav Skill Development Private Limited (Transferor Company 3) and Sahasra Electronic Solutions Limited (Transferee Company) into a single, strategically aligned entity capable of driving sustainable growth and operational excellence. Each of the merging companies operates within complementary segments of the electronics, technology, and skill development ecosystem, and their integration will enable a unified business structure with enhanced scale, efficiency and competitiveness.

The proposed Amalgamation of Sahasra Electronics Private Limited (Transferor Company 1), InfoPower Technologies Private Limited (Transferor Company 2) and Sahasra Sambhav Skill Development Private Limited (Transferor Company 3) with Sahasra Electronic Solutions Limited (SESL/Transferee Company) is undertaken with the strategic intent to consolidate the group's electronics manufacturing and skilling operations into a unified, efficient, and future ready organization. Sahasra Electronics Private Limited and Info Power Technologies Private Limited are engaged in complementary businesses of populated circuit board manufacturing and assembly, while Sahasra Sambhav Skill Development Private Limited provides specialised training and skilling in electronics manufacturing. Integrating these entities under SESL will create a stronger, more cohesive structure capable of driving sustainable growth, operational excellence, and long term value creation.

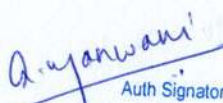
To streamline group operations, eliminate duplication of functions, and optimize the utilization of financial and operational resources. By combining the strengths, assets, and capabilities of the merging entities, the amalgamated company will benefit from improved cost structures, stronger market positioning, and a more agile decision-making framework. The consolidation will also support long term strategic initiatives, including expansion into new markets, strengthening of product portfolios, and enhancement of technological capabilities. The

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Proposed Amalgamation would not only create economies of scale but also simplify management and strategic focus, leading to improved long-term performance. It will facilitate better and more efficient control over the business and financial conduct of the merged company, allowing for a more streamlined and coordinated approach to governance and strategic decision-making.

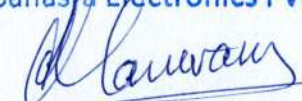
The combined entity, on the back of its financial stability is likely to attract more opportunities for organic and inorganic growth viz., partnerships, acquisitions, and market expansion, translating into enhanced financial prospects.

In summary, the amalgamation of the Transferor Companies with the Transferee Company is driven by strategic business objectives of preserving businesses of the Transferor Companies and Transferee Company, build strong foundation and achieve market competitiveness by combing the collective strength of the Transferor Companies and Transferee Company, achieving business and operational synergies & efficiencies, improved financial stability and performance, and thereby preserving and creating long-term value for its various stakeholders.

This comprehensive rationale as above underscores the strategic motivations, expected benefits, and the context surrounding the Proposed Amalgamation, highlighting its alignment with the Transferor Companies and Transferee Company's objectives and the interests of their various stakeholders.

- D. Due to the aforesaid reasons, it is considered desirable and expedient to amalgamate the Transferor Companies with Transferee Company in accordance with this Scheme, pursuant to Section 230 – 232 of the Companies Act, 2013.
- E. The amalgamation of the Transferor Companies with the Transferee Company, pursuant to and in accordance with this Scheme, under Section 230 - 232 and other relevant provisions of the Companies Act, 2013 and applicable rules of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, subject to sanction of NCLT (defined herein below) of relevant jurisdiction, shall take place with effect from the Appointed Date and shall be in compliance with Section 2(1B) of the Income Tax Act, 1961.

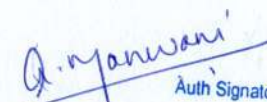
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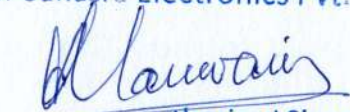
**PART-I**  
**GENERAL PROVISIONS**

**1. Definitions:**

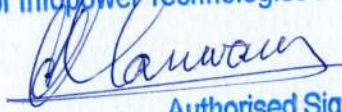
In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the same meanings as set out herein below:

- 1.1. **"Act"** means the Companies Act, 2013 including any rules, regulations, circulars, directions or guidelines issued thereunder and any statutory modifications, re-enactments or amendments thereof from time to time.
- 1.2. **"Appointed Date"** means 01st April, 2026 or such other date as may be approved by the Hon'ble National Company Law Tribunal of relevant jurisdiction or by such other competent authority having jurisdiction over the Transferor Companies and the Transferee Company.
- 1.3. **"Board" or "Board of Directors"** shall mean Board of Directors of the Transferor Companies or Transferee Company, as the case may be, and unless it be repugnant to the context or otherwise, include a committee of directors or any person(s) authorized by the Board of Directors or such committee of directors.
- 1.4. **"Companies"** means Transferor Companies and Transferee Company, unless used in the context of describing any applicable law.
- 1.5. **"Effective Date"** means the date on which certified copy of the order of the National Company Law Tribunal under Sections 230 and 232 of the Companies Act, 2013 sanctioning the Scheme is filed with the Registrar of Companies by the Transferor Companies and Transferee Company after obtaining the sanctions, orders or approvals referred to in Clause 2 of PART-IV of this Scheme or receipt or any other government approval to the transfer of the undertaking and/or the scheme, if required under Applicable Law.  
  
Any references in this Scheme to the words "Upon the Scheme becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date.
- 1.6. **"Eligible Member"** shall mean any person whose name appears in the register of members of the Transferor Companies and/or as the beneficial owner of the Transferor Companies' shares in the records of the depositories as on the Record Date.
- 1.7. **"Law" or "Applicable Law"** includes all applicable statutes, enactments, acts of legislature

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or Parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government, statutory authority, tribunal, SEBI, court or recognized stock exchange of India or any other country or jurisdiction as applicable.

- 1.8. **"Listing Regulations"** means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof.
- 1.9. **"NCLT" or "National Company Law Tribunal"** means the Hon'ble National Company Law Tribunal, having relevant jurisdiction over the respective Companies, or, as the case may be, or any other appropriate forum or authority empowered to approve the present Scheme of Arrangement as per the Applicable Law for the time being in force.
- 1.10. **"NSE"** means the National Stock Exchange of India Limited.
- 1.11. **"Record Date"** means the date which will be fixed by the Board of Directors of the Transferee and/or Transferor Companies, after the Effective Date, with reference to which the eligibility of the equity shareholders of the Transferor Companies, for the purposes of issue and allotment of shares of the Transferee Company, in terms of the scheme, shall be determined.
- 1.12. **"Registrar of Companies" or "RoC"** means the Registrar of Companies, having relevant jurisdiction over the Companies, as the case may be.
- 1.13. **"Scheme"/"Scheme of Arrangement"** means this Scheme of Arrangement for Amalgamation of Transferor Companies with the Transferee Company under section 230-232 of the Companies Act, 2013 as approved by the Board of Directors of the respective Companies, in its present form and with any modifications as may be approved by the NCLT or any other government authority.
- 1.14. **"SEBI"** means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992.
- 1.15. **"SEBI Master Circular"** means Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, issued by SEBI or any other circular issued by SEBI applicable to scheme of arrangement for amalgamation from time to time.
- 1.16. **"Stock Exchange"** shall mean National Stock Exchange of India Limited.

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- 1.17. "Transferee Company" or "SESL", shall mean **Sahasra Electronic Solutions Limited**, incorporated on 22<sup>nd</sup> February 2023, under the provisions of Companies Act, 2013 having registered office at 33, Pocket 1, New Friends Colony, Jasola Vihar, New Delhi - 110025.
- 1.18. "Transferor Company 1" or "SEPL", shall mean **Sahasra Electronics Private Limited**, incorporated on 15<sup>th</sup> June 2001, under the provisions of Companies Act, 1956 having registered office at House No. 33, Pocket - I, Jasola, New Delhi – 110044.
- 1.19. "Transferor Company 2" or "ITPL", shall mean **Infopower Technologies Private Limited**, incorporated on 18<sup>th</sup> April 1984, under the provisions of Companies Act, 1956 having registered office at 33, Pocket-1, Jasola, New Delhi – 110025.
- 1.20. "Transferor Company 3" or "SSSDPL", shall mean **Sahasra Sambhav Skill Development Private Limited**, incorporated on 27<sup>th</sup> December 2011, under the provisions of Companies Act, 1956 having registered office at Plot No. 33, Pocket – 1, Jasola, New Delhi - 110025.
- 1.21. "Transferor Companies" shall collectively mean **Transferor Company 1, Transferor Company 2 and Transferor Company 3.**

**2. DATE OF EFFECT AND OPERATIVE DATE:**

The Scheme set out herein in its present form or with any modification(s), if any made as per Clause 3 PART-IV of this Scheme shall be effective from the Appointed Date but shall come into force from the Effective Date.

**3. CAPITAL STRUCTURE:**

The Capital Structure of Transferor Companies and Transferee Company as on the approval of the Scheme by the Board of Directors of the respective Companies are as under:

**3.1 SAHASRA ELECTRONICS PRIVATE LIMITED ('Transferor Company 1')**

Particulars	Amount (Rs.)
<b>Authorized Share Capital</b>	
20,00,000 Equity Shares of Rupees 10/- each	2,00,00,000
<b>Total</b>	<b>2,00,00,000</b>
<b>Issued, Subscribed and Paid-Up Share Capital</b>	
17,99,576 Equity shares of Rupees 10/- each	1,79,95,760

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<b>Total</b>	<b>1,79,95,760</b>
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**3.2 INFOPOWER TECHNOLOGIES PRIVATE LIMITED ('Transferor Company 2')**

Particulars	Amount (Rs.)
<b>Authorized Share Capital</b>	
2,09,80,000 Equity Shares of Rupees 10/- each	20,98,00,000
20,000 10% cumulative convertible preference shares of Rupees 10/- each	2,00,000
<b>Total</b>	<b>21,00,00,000</b>
<b>Subscribed and Paid-Up Share Capital</b>	
2,03,22,597 Equity shares of Rupees 10/- each	20,32,25,970
<b>Total</b>	<b>20,32,25,970</b>

**3.3 SAHASRA SAMBHAV SKILL DEVELOPMENT PRIVATE LIMITED ('Transferor Company 3')**

Particulars	Amount (Rs.)
<b>Authorized Share Capital</b>	
10,000 Equity Share of Rupee 10/-each	1,00,000
<b>Total</b>	<b>1,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
10,000 Equity Share of Rupee 10/-each	1,00,000
<b>Total</b>	<b>1,00,000</b>

**3.4 SAHASRA ELECTRONIC SOLUTIONS LIMITED ('Transferee Company')**

Particulars	Amount (Rs.)
<b>Authorized Share Capital</b>	
2,50,00,000 Equity Shares of Rupees 10/- each	25,00,00,000
<b>Total</b>	<b>25,00,00,000</b>
<b>Issued, Subscribed and Paid-Up Share Capital</b>	
2,49,92,763 Equity shares of Rupees 10/- each	24,99,27,630
<b>Total</b>	<b>24,99,27,630</b>

For Sahasra Electronics Pvt. Ltd.

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PART-II

TRANSFER & VESTING OF UNDERTAKING OF TRANSFEROR COMPANY

1. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and whole of undertaking(s), properties and liabilities of Transferor Companies shall, in terms of Section 230 and 232 of Companies Act, 2013 and other applicable rules of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and pursuant to the orders of the NCLT or other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred to and vested in and/ or deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the undertaking(s), properties and liabilities of the Transferee Company.
2. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and undertaking of Transferor Companies shall stand transferred to and be vested in Transferee Company without any further deed or act, together with all their properties, assets, rights, benefits and interest therein, subject to existing charges thereon in favour of banks and financial institutions, as the case may be, in the following manner:

3. TRANSFER OF ASSETS

- 3.1. With effect from the Appointed Date and upon the Scheme becoming effective all memberships, licenses, regulatory approvals, franchises, rights, privileges, permits, quotas, entitlements, allotments, approvals, consents, concessions, trade mark licenses and other Intellectual Property Rights including application for registration of trade mark, patents, copyrights and their right to use available to the Transferor Companies as on Appointed Date or any date which may be taken after the Appointed Date but till the Effective Date, shall get transferred to the Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 3.2. With effect from the Appointed Date and upon Scheme becoming effective, Certificate of Registration as available with the Transferor Companies as on Appointed Date or any date which may be taken by Transferor Companies after the Appointed Date but till the Effective Date shall get transferred to the Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.


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- 3.3. With effect from the Appointed Date and upon the Scheme becoming effective, all the assets of the Transferor Companies as are movable in nature including, but not limited to, stock of securities, computer and equipment, outstanding loans and advances, sundry debtors, term deposit, demat account, server domain, insurance claims, advance tax, Minimum Alternate Tax (MAT) set-off rights, Goods and Service Tax (GST), pre-paid taxes, levies/liabilities, CENVAT/VAT credits if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other authorities and bodies, customers and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all other assets, shall stand vested in the Transferee Company, and shall become the property and an integral part of Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities. Upon effectiveness of this Scheme, the Transferee Company be entitled to the delivery and possession of all documents of title of such movable property in this regard.
- 3.4. With effect from the Appointed Date and upon the Scheme becoming effective all incorporeal properties of the Transferor Companies as on Appointed Date or any which may be taken after the Appointed Date but till the Effective Date, shall get transferred to the Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 3.5. With effect from the Appointed Date and upon the Scheme becoming effective, all immovable properties including but not limited to land and buildings or any other immovable properties of the Transferor Companies, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in Transferee Company as successor of Transferor Companies, without any further instrument, deed or act or payment of any further fee, charge or securities either by the Transferor Companies or Transferee Company.
- 3.6. With effect from the Appointed Date, Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and fulfill obligations, in relation to or applicable to such immovable properties. The mutation/substitution of the title to the immovable properties shall be made and duly recorded in the name of Transferee Company by the appropriate authorities and third parties pursuant to the sanction of the Scheme by the

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NCLT and the Scheme becoming effective in accordance with the terms hereof.

- 3.7. With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to the Transferor Companies to which the Transferor Companies are the parties or to the benefit of which the Transferor Companies may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Companies, Transferee Company had been a party or beneficiary or oblige thereto.
- 3.8. With effect from the Appointed Date and upon the Scheme becoming effective, all permits, quotas, rights, entitlements, licenses including those relating to trademarks, tenancies, patents, copyrights, privileges, software, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Companies to which the Transferor Companies are the party or to the benefit of which Transferor Companies may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be enforceable as fully and effectually as if, instead of Transferor Companies, the Transferee Company had been a party or beneficiary or oblige thereto.
- 3.9. With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses, no-objection certificates, permissions or approvals or consents required to carry on the operations of the Transferor Companies or granted to the Transferor Companies shall stand vested in or transferred to the Transferee Company without further act or deed, and shall be appropriately transferred or assigned by the statutory authorities concerned therewith in favour of the Transferee Company upon the vesting of Transferor Companies pursuant to this Scheme. The benefit of all statutory and regulatory permissions, licenses, approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Transferor Companies shall vest in and become available to the Transferee Company pursuant to this Scheme.

#### 4. TRANSFER OF LIABILITIES

- 4.1. With effect from the Appointed Date and upon the Scheme becoming effective, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether

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provided for or not in the books of accounts or disclosed in the balance sheets of the Transferor Companies, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company.

- 4.2. Without prejudice to the generality of the provisions contained herein, all loans raised after the Appointed Date but till the Effective Date and liabilities incurred by the Transferor Companies after the Appointed Date but till the Effective Date for their operations shall be deemed to be of the Transferee Company.
- 4.3. The transfer and vesting of the entire business and undertaking of the Transferor Companies as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of the Transferor Companies, as the case may be.

Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of the Transferor Companies vested in the Transferee Company pursuant to the Scheme.

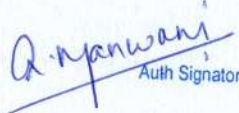
Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Companies which shall vest in the Transferee Company by virtue of the amalgamation of the Transferor Companies with the Transferee Company and Transferee Company shall not be obliged to create any further or additional security there for after the amalgamation has become operative.

- 4.4. Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any Applicable Law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to the Transferor Companies to which the Transferor Companies are the party, in order to give formal effect to the above provisions. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such formalities or compliances referred to above on part of the Transferor Companies.

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- 4.5. Loans, inter-se contract or other obligations, if any, due either between the Transferee Company and the Transferor Companies, themselves, shall stand discharged and there shall be no liability in that behalf and corresponding effect shall be given in the books of accounts and records of the Transferee Company for reduction of such Assets and Liabilities as the case may be. In so far as any preference shares, securities, debentures or notes issued by the Transferor Companies and held by the Transferee Company or vice versa is concerned, the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.
- 4.6. With effect from the Effective Date, the security creation, borrowing and investment limits of the Transferee Company under the Act shall be deemed without any further act or deed to have been enhanced by the security creation, borrowing and investment limits of the Transferor Companies, such limits being incremental to the existing limits of the Transferee Company. Further, any corporate approvals obtained by the Transferor Companies, whether for the purposes of compliance or otherwise, shall stand transferred to the Transferee Company and such corporate approvals and compliance shall be deemed to have been obtained and complied with by the Transferee Company.

## 5. LEGAL PROCEEDINGS

- 5.1. With effect from the Appointed Date, Transferee Company shall bear the burden and the benefits of any legal or other proceedings initiated by or against the Transferor Companies.

Provided however, all legal, administrative and other proceedings of whatsoever nature by or against the Transferor Companies pending in any court or before any authority, judicial, quasi-judicial or administrative, any adjudicating authority and/or arising after the Appointed Date and relating to the Transferor Companies or its respective properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against the Transferor Companies; 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 Companies.

- 5.2. If any suit, appeal or other proceedings of whatever nature by or against the Transferor Companies be pending, the same shall not abate, be discontinued or in any way be

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prejudicially affected by reason of the transfer of the Transferor Companies businesses and undertakings or of anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against 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 this Scheme had not been made.

## 6. EMPLOYEE MATTERS

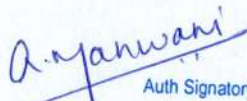
6.1. On the Effective Date, all persons that were employed by the Transferor Companies immediately before such date shall become employees of the Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of the Transferor Companies immediately prior to such transfer and without any break or interruption of service. Transferee Company undertakes to continue to abide by agreement/settlement, if any, entered into by the Transferor Companies with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation Fund or any other special fund or obligation created or existing for the benefit of such employees of the Transferor Companies upon occurrence of the Effective Date, Transferee Company shall stand substituted for Transferor Companies, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by the Transferor Companies for their employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, Transferee Company will make the necessary contributions for such transferred employees of the Transferor Companies and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Companies in relation to such schemes or funds shall become those of the Transferee Company.

6.2. On the Effective date, the existing directors including KMPs of the Transferor Companies shall cease to be the Directors and KMPs of the Transferor Companies. Further, the existing Directors and KMPs of the Transferor Companies will not be designated as Directors and KMPs in the Transferee Company and they will be treated as employees in the Transferee Company.

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## 7. TAXATION AND OTHER MATTERS

- 7.1. With effect from the Appointed Date, all the profits or income accruing or arising to the Transferor Companies, and all expenditure or losses arising or incurred by the Transferor Companies shall, for all purposes, be treated (including all taxes, if any, paid or accruing in respect of any profits and income) and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of the Transferee Company. Moreover, Transferee Company shall be entitled to revise its statutory returns relating to indirect taxes like sales tax/ service tax/Goods and Service Tax (GST) / excise, etc. and to claim refund/credits and/or set off all amounts under the relevant Laws towards the transactions entered into by the Transferee Company and Transferor Companies which may occur between the Appointed Date and the Effective Date. The rights to make such revisions in the sales tax returns, GST Returns and to claim refunds/credits including MAT Credits are expressly reserved in favour of the Transferee Company.
- 7.2. Transferee Company shall be entitled to revise its all Statutory returns relating to Direct taxes like Income Tax and Wealth Tax and to claim refunds/advance tax credits and/or set off the tax liabilities of the Transferor Companies under the relevant Laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.
- 7.3. It is expressly clarified that with effect from the Appointed Date, all taxes payable by the Transferor Companies including all or any refunds of the claims/TDS Certificates shall be treated as the tax liability or refunds/claims/TDS Certificates as the case may be of the Transferee Company.
- 7.4. From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of the Transferor Companies in the relevant bank's/DP's books and records, the Transferee Company shall be entitled to operate the bank/demat accounts of the Transferor Companies in their existing name.
- 7.5. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of the Transferor Companies shall stand transferred by the order of NCLT to Transferee Company, Transferee Company shall file the

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relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning NCLT.

- 7.6. All the expenses incurred by the Transferor Companies and the Transferee Company in relation to the amalgamation of the Transferor Companies with the Transferee Company in accordance with this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Transferee Company in accordance with Section 35DD of Income Tax Act, over a period of five years beginning with the financial year in which this Scheme becomes effective.


## 8. CONDUCT OF BUSINESS

8.1. With effect from the Appointed Date and till the Scheme come into effect:

- a. Transferor Companies shall be deemed to carry on all their businesses and activities and stand possessed of their properties and assets for and on account of and in trust for the Transferee Company; and all the profits accruing to the Transferor Companies and all taxes thereon or gains or losses arising or incurred by it shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of the Transferee Company.
- b. Transferor Companies shall carry on their businesses with reasonable diligence and in the same manner as they had been doing hitherto, and the Transferor Companies shall not alter or substantially expand their businesses except with the concurrence of the Transferee Company during the pendency of the Scheme before the NCLT of relevant jurisdiction(s).
- c. Transferor Companies shall not, without the written concurrence of the Transferee Company, alienate charge or encumber any of their 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 Transferee Company, as the case may be.
- d. Transferor Companies shall not vary or alter, except in the ordinary course of their business or pursuant to any pre-existing obligations undertaken prior to the date of acceptance of the Scheme by the Board of Directors of the Transferee Company, the terms and conditions of employment of any of its employees, nor shall it conclude

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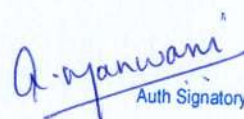
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settlement with any union or its employees except with the written concurrence of the Transferee Company.

e. With effect from the Appointed Date, all debts, liabilities, duties and obligations of the Transferor Companies as on the close of business on the date preceding the Appointed Date, whether or not provided in their books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of the Transferee Company.

8.2. Upon the Scheme coming into effect, Transferee Company shall commence and carry on and shall be authorized to carry on the businesses carried on by the Transferor Companies.

8.3. For the purpose of giving effect to the vesting order passed under Sections 230 and 232 of the Companies Act, 2013 in respect of this Scheme by the NCLT, Transferee Company shall, at any time pursuant to the orders on this Scheme, be entitled to get the record of the change in the legal right(s) upon the vesting of the Transferor Companies businesses and undertakings in accordance with the provisions of Sections 230 and 232 of the Companies Act, 2013. Transferee Company shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

## 9. INTER-SE TRANSACTIONS

9.1. Without prejudice to the aforesaid Clauses, with effect from the Appointed date, all inter-party transactions between the Transferor Companies and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date and on the coming into effect of this Scheme, the same shall stand cancelled without any further act, instrument, or deed.

9.2. Further, it is clarified that the above clause has no impact, whatsoever, on any taxes in the form of income-tax, goods and service tax, service tax, works contract tax, value added tax etc. paid on account of such transactions. The taxes paid shall be deemed to have been paid by or on behalf of the Transferee Company and on its own account and therefore, the Transferee Company will be eligible to claim the credit / refund of the same and is also entitled to revise returns, as may be necessary, to give effect to the same.

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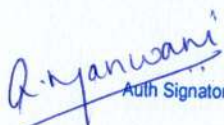
## 10. CHANGE IN OBJECT CLAUSE

- 10.1. Upon the Scheme becoming effective and with effect from the Appointed Date, the main object clause of the memorandum of association of the Transferee Company shall be altered and amended, without any further act or deed, to include the objects as required for the purpose of carrying on the business of the Transferor Companies, pursuant to the provisions of Section 13 of the Act, and other applicable provisions of the Act. Accordingly, the memorandum of association of the Transferee Company shall be altered and amended and necessary revisions shall be carried out.
- 10.2. It is hereby clarified that for the purpose of this Clause 10, that the consent of the shareholders of the Transferee Company to the Scheme shall be sufficient for the purposes of effecting the above amendment in the memorandum of association of the Transferee Company, and shall be deemed to include consent / approval as required under section 13 and other applicable provisions of the Act that may be applicable, and no further resolution under any provisions of the Act would be separately required.
- 10.3. Upon coming into effect of this Scheme, the Transferee Company shall file the requisite form(s) with the Registrar of Companies to effectuate the Clause 10.
- 10.4. It is clarified that the approval of the Tribunal to the Scheme shall be deemed to be consent/ approval of the shareholders of the Transferee Company also to the alteration of the memorandum and articles of association of the Transferee Company as may be required under the Act.

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PART-III

REORGANIZATION OF SHARE CAPITAL AND THE ACCOUNTING METHODOLOGY ADOPTED FOR THE  
AMALGAMATION

1. REORGANISATION OF CAPITAL IN THE TRANSFEREE COMPANY

- 1.1. As per the Valuation Report issued by the Independent Registered Valuer Alphavalue Consulting Valuation LLP, Registered Valuer (Registration No. IBBI/RV-E/05/2021/151) for the Scheme which is certified by the Independent SEBI Registered, Category- I, Merchant Banker namely Ekadrisht Capital Private Limited, by issuance of its fairness opinion on such valuation report.
- 1.2. Upon this Scheme coming into effect and upon transfer and vesting of the business and undertaking of the Transferor Companies in the Transferee Company, the consideration in respect of such transfer shall, subject to the provisions of the Scheme, be paid and satisfied by the Transferee Company as follows:

*"Sahasra Electronic Solutions Limited (Transferee Company) shall issue and allot 226 (Two Hundred Twenty-Six) Equity Shares of Face Value of INR 10/- (Rupee Ten) each to Equity Shareholders of Sahasra Electronics Private Limited (Transferor Company 1) for every 100 (One Hundred) Equity Shares of Face Value of INR 10/- (Rupee Ten) each held by them in the Transferor Company 1".*

*"Sahasra Electronic Solutions Limited (Transferee Company) shall issue and allot 5 (Five) Equity Shares of Face Value of INR 10/- (Rupee Ten) each to Equity Shareholders of Infopower Technologies Private Limited (Transferor Company 2) for every 100 (One Hundred) Equity Shares of Face Value of INR 10/- (Rupee Ten) each held by them in the Transferor Company 2".*

*"Sahasra Electronic Solutions Limited (Transferee Company) shall issue and allot 55 (Fifty-Five) Equity Shares of Face Value of INR 10/- (Rupee Ten) each to Equity Shareholders of Sahasra Sambhav Skill Development Private Limited (Transferor Company 3) for every 100 (One Hundred) Equity Shares of Face Value of INR 10/- (Rupee Ten) each held by them in the Transferor Company 3".*

- 1.3. For arriving at the share exchange ratio as outlined above, the Companies have considered the

Valuation Report submitted by Independent Registered Valuer namely, Alphavalue Consulting Valuation LLP, Registered Valuer Entity- all classes (Registration No. IBBI/RV-E/05/2021/151).

- 1.4. Cross holding at the time of Record Date (if any), between the Transferor Companies and the Transferee Company and vice versa, if not transferred prior to the Effective Date, shall get cancelled at the time of allotment of shares to the shareholders of the Transferor Companies by the Transferee Company and the approval of Scheme by the NCLT under Section 230 and 232 of the Companies Act, 2013, shall also be treated as approval under Section 66 of the Companies Act, 2013 for reduction of capital pursuant to such cancellations.
- 1.5. Where the Equity Shares issued by the Transferee Company pursuant to clause 1.2 above are to be allotted to the heirs, successors, executors or administrators, as the case may be, to successors of the deceased equity shareholders or legal representative of the equity shareholders of the Transferor Companies, the concerned heirs, successors, executors, administrators or legal representatives shall be obliged to produce evidence of title satisfactory to the Board of Directors of the Transferee Company.
- 1.6. The issue and allotment of shares to the Shareholders of the Transferor Companies, as provided in this Scheme, shall be deemed to be made in compliance with the procedure laid down under Section 62 read with Section 42 of the Companies Act, 2013 and no separate compliance of the same shall be required.
- 1.7. Any fraction arising out of allotment of equity shares above together with all additions or accretions thereto, shall be consolidated and held by the Trust, nominated by the Board of Directors of the Transferee Company on behalf of shareholders of the Transferor Companies entitled to fractional entitlements with the express understanding that such trustee shall sell such shares in the market at such price as the trustee may deem fit, within a period of 90 (Ninety) days from the date of allotment of shares as per this Scheme and the Transferee Company shall distribute the net sale proceeds, subject to tax deductions and other expenses as applicable, to the shareholders of the Transferor Companies in proportion to their respective fractional entitlements. Any fractional entitlement from such net proceeds shall be rounded off to the next Rupees. It is hereby clarified that the distribution of the sale proceeds shall take place only after sale of all the equity shares of the Transferee Company consolidated and allotted to the Trustee on account of fractional entitlements. There will be no conflict of interest with respect to appointment of trustees and selling of consolidated fractional shares in

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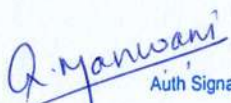
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the market.

- 1.8. In the event any shareholder of the unlisted Transferor Companies is not traceable or fails to claim or receive the shares of the Transferee Company to which such shareholder is entitled under this Scheme, the corresponding shares shall be kept in abeyance by the Transferee Company for such period as may be prescribed under applicable law. If such shareholder remains untraceable or fails to claim the said shares within the prescribed period, the entitlement of such shareholder shall be transferred to the Investor Education and Protection Fund (IEPF) in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.
- 1.9. The said equity shares in the capital of the Transferee Company to be issued to the shareholders of the Transferor Companies shall rank *pari passu* in all respects, with the existing equity shares in the Transferee Company from the Appointed Date. Such shares in the Transferee Company, to be issued to the shareholders of the Transferor Companies will, for all purposes, save as expressly provided otherwise, be deemed to have been held by each such member from the Appointed Date.
- 1.10. The Equity Shares issued by the Transferee Company pursuant to clause 1.2 above in respect of such Equity Shares of the Transferor Companies as are subject to Lock-in pursuant to the Applicable Law, shall remain locked-in as required under the SEBI Master Circular.
- 1.11. The Equity Shares issued by the Transferee Company pursuant to clause 1.2 above in respect of such Equity Shares of the Transferor Companies, the allotment or transfer of which is held in abeyance under the Applicable Law shall, pending allotment or settlement of dispute by order of the appropriate court or otherwise, also be kept in abeyance in like manner by the Transferee Company.
- 1.12. In the event of there being any pending share transfers, whether lodged or outstanding, of any equity shareholder of the Transferor Companies, the Board of the Transferee Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, as the case may be, to effectuate such a transfer as if changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transfer of shares in the Transferor Companies, after the effectiveness of the Scheme. The Board of the Transferee Company shall be empowered to remove such difficulties as may arise in the course of

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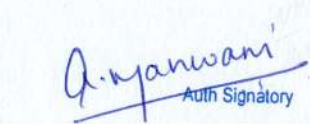
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implementation of this Scheme and registration of new shareholders in the Transferee Company on account of difficulties faced in the transition period.

- 1.13. Upon the Scheme becoming effective and subject to the above provisions, the shareholders of the Transferor Companies (other than the shares already held therein immediately before the amalgamation by the Transferee Company in the Transferor Companies or vice versa) as on the Record Date shall be credited in their demat account. The shareholders of the Transferor Companies who hold shares in physical form shall be obligated to provide their requisite demat account details to the Transferee Company upto the date specified by the Registrar and Share Transfer Agent to enable it to issue its equity shares as provided in sub clause 1.2 above. Upon the issue and allotment of new shares in the capital of Transferee Company to the shareholders of the Transferor Companies, the share certificates, if any, in relation to the shares held by them in the Transferor Companies shall be deemed to have been cancelled.
- 1.14. In case the shareholders of the Transferor Companies holding shares in physical form fails to provide their demat account details within time, the Transferee Company shall credit their shares in Demat Suspense Account and such shareholders would be eligible to claim such shares in accordance with the procedure laid down under the Applicable Law.
- 1.15. The equity shares allotted by the Transferee Company, pursuant to Clause 1.7 above, shall remain frozen in the depositories system till the listing and trading permission is given by the Stock Exchanges.
- 1.16. It is to be clarified that the Transferee Company will not issue any new shares to any person otherwise than as provided in this Scheme.
- 1.17. In the event, the Transferor Companies or the Transferee Company restructures their equity share capital by way of share split/consolidation/issue of bonus shares during the pendency of the Scheme, the Share Exchange Ratio, per clause 1.2 above shall be adjusted accordingly, to consider the effect of such corporate actions.
- 1.18. Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Companies in relation to the shares held by its member shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered.
- 1.19. The Transferee Company shall take all the necessary steps to get the Equity Shares issued

pursuant to this Scheme of Arrangement listed on the concerned Stock Exchanges where its securities are listed.

1.20. The Transferee Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the Applicable law for complying with the formalities of the concerned Stock Exchanges.

**2. Reclassification of Shareholders of the Transferor Companies Who Are Not Connected With or Part of the Promoter Group of the Transferor Companies to the 'Public' Category in the Transferee Company.**

2.1. Upon the Scheme becoming effective, the promoter group/persons related to the promoter group holding shares in Transferor Company-1, Transferor Company-2, and Transferor Company-3 shall continue as Promoters in the Transferee Company. This reclassification, if any, shall be pursuant to and form an integral part of the Scheme, and it shall be deemed that the Transferee Company has complied with all approval requirements as required under the applicable provisions of the Act and the rules made thereunder for seeking the aforesaid reclassification.

2.2. Upon the Scheme becoming effective shareholders of Transferor Company -2 not belonging to the promoters group / person related to the promoter seeking reclassification ; (a) do not exercise control over the affairs of the Transferor Company -2 directly or indirectly ; (b) do not have any special rights with respect to the Transferor Company-2 ; will be Reclassified as 'Public' category in the Transferee Company in term of the applicable provisions of the Act and rules made thereunder, SEBI ICDR Regulations, SEBI LODR and other applicable regulations notified under the SEBI Act and other applicable provisions under the applicable laws. This reclassification of shareholders of Transferor Company -2 not connected with promoters group / person related to promoter in 'Public' category in the Transferee Company as an integral part of the Scheme, it shall be deemed that Transferee Company has complied with all approval requirements, as required under applicable provisions of the Act and rules made thereunder for seeking aforesaid reclassification. The shareholders of Transferor Company -2 seeking reclassification as Public Category in the Transferee Company shall be as set out in **Schedule I**.

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### 3. COMBINATION OF AUTHORIZED SHARE CAPITAL

- 3.1. With effect from the Effective Date and upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferor Companies or Transferee Company and notwithstanding anything contained in Section 61 of the Companies Act, 2013, the Authorized Share capital of the Transferor Companies as appearing in its Memorandum of Association shall get clubbed with the Authorized Share Capital of the Transferee Company as appearing in its Memorandum of Association and pursuant to this clubbing, the Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date. The Face Value of Equity shares shall remain the same as of the Transferee Company after clubbing of Authorized Share Capital.
- 3.2. Further, in terms of section 232(3)(i) of the Act, upon coming into effect of the Scheme, the fees and duties paid on the Authorized Share Capital of the Transferor Companies shall be set off against the fee payable on Authorized Share Capital of the Transferee Company, without any further act or deed.
- 3.3. Pursuant to and after the effectiveness of the Scheme, after the clubbing of the Authorized Share Capital of the Transferor Companies with the Transferee Company, Clause V of Memorandum of Association of the Transferee Company shall stand substituted accordingly by virtue of the present Scheme.
- 3.4. On approval of the Scheme by the members of the Transferee Company pursuant to Section 230 - 232 of the Companies Act, 2013, it shall be deemed that the said members have also accorded their consent for approval of the alteration of the Memorandum of Association and Article of Association of the Transferee Company and no separate resolution(s) under Section 13, Section 14, Section 61 and Section 64 of the Companies Act, 2013 as may be applicable shall be required for giving effect to the provisions contained in this Scheme.

### 4. ACCOUNTING TREATMENT FOR AMALGAMATION

- 4.1. Upon the Scheme becoming effective and with effect from the Appointed Date, the amalgamation of the Transferor Companies, with the Transferee Company shall be accounted for in accordance with "Pooling of Interest Method" in accordance with the principles laid down in Appendix C (i.e. Business Combinations under Common Control) of the Indian

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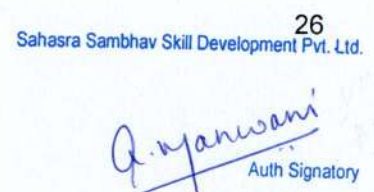
Accounting Standard (Ind AS) 103- "Business Combination" notified under Section 133 of the Act read with the applicable rules issued thereunder and as amended from time to time.

- 4.2. The Transferee Company shall record all the assets and liabilities of the Transferor Companies vested in it pursuant to this Scheme, at the respective book values as appearing in the books of the Transferor Companies.
- 4.3. The identity of the reserves of the Transferor Companies shall be preserved and shall appear in the financial statements of the Transferee Company in the same form and at the same values as they appear in the financial statements of the Transferor Companies.
- 4.4. The balance of the retained earnings appearing in the financial statements of the Transferor Companies shall be aggregated with the corresponding balance appearing in the financial statements of the Transferee Company.
- 4.5. Pursuant to the amalgamation of the Transferor Companies with the Transferee Company, the inter-company balances between the Transferee Company and the Transferor Companies, if any, shall stand cancelled.
- 4.6. The value of investments held by the Transferee Company in the Transferor Companies after considering the impairment loss allowance recognized in previous years, shall stand cancelled pursuant to amalgamation.
- 4.7. The difference between the Net Assets ("Net Assets" means difference of book value of assets transferred over the book value of liabilities and reserves) and the book value of investments after considering the impairment loss allowance recognized in previous years, cancelled shall be transferred to capital reserve in the financial statements of the Transferee Company.
- 4.8. In case of any difference in accounting policy between the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies and impact of difference, if any, will be adjusted against Other Equity of the Transferee Company.
- 4.9. In addition, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with the Scheme, to comply with any of the applicable accounting standards and generally accepted accounting principles adopted in India.

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**PART - IV**  
**OTHER PROVISIONS**

**1. APPLICATION/PETITION TO NCLT**

- 1.1. Transferor Companies and Transferee Company shall, with all reasonable means dispatch, make application/petition to the NCLT, under Section 230 – 232 of the Companies Act, 2013 seeking orders for dispensing with or convening, holding and conducting of the meetings of their respective members and/or creditors and for sanctioning the Scheme with or without such modifications as may be approved by the NCLT.
- 1.2. On the Scheme being agreed to by the requisite majorities of all the classes of the members and/or creditors of the Transferor Companies and Transferee Company, the Transferor Companies and Transferee Company shall, with all reasonable means dispatch, apply to the NCLT, for sanctioning the Scheme under Sections 230 and Section 232 of the Companies Act, 2013, and for such other orders, as the said NCLT may deem fit for carrying this Scheme into effect and for dissolution of the Transferor Companies without winding-up.

**2. CONDITIONALITY OF SCHEME**

The Scheme is conditional upon and subject to:

- 2.1. The Scheme being agreed to by the respective requisite majority of members and creditors of each of the Transferor Companies and Transferee Company;
- 2.2. The Scheme being approved by the NCLT;
- 2.3. Due compliance with any condition(s) stipulated by any concerned authority(ies) prior to the effectiveness of the Amalgamation;
- 2.4. All certified copies of the order(s) of the NCLT sanctioning this Scheme being filed with the Registrar of Companies of relevant jurisdiction.
- 2.5. This Scheme although to come into operation from the Appointed Date shall not become effective until the necessary certified copies of the order(s) under Sections 230 to 232 of the Companies Act, 2013 shall be duly filed with the Registrar of Companies of relevant jurisdiction.
- 2.6. Such other conditions as may be mutually agreed between the Transferor Companies and Transferee Company.

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### 3. MODIFICATION OR AMENDMENT

- 3.1. Transferee Company (acting through its Board of Directors) and Transferor Companies (acting through its respective Board of Directors) may assent to any modifications or amendments to this Scheme which the Stock Exchanges, NCLT and/or other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme or which is generally in the benefit or interest of the shareholders and/or creditors.
- 3.2. After dissolution of the Transferor Companies, Transferee Company (by its Board of Directors) be and is 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 doubt, difficulties or questions whether by reason of any order(s) of the NCLT or of any directive or order(s) 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.
- 3.3. Transferor Companies and Transferee Company shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the NCLT or any other authority is not on terms acceptable to them.
- 3.4. In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or its shareholders or creditors or employees or any other person. In such case, each Company shall bear its own costs or as may be mutually agreed.

### 4. LISTING AGREEMENT AND SEBI COMPLIANCES

- 4.1. Since the Transferee Company is listed on the NSE (as mentioned in Para B of the Preamble of the present Scheme), this Scheme is subject to the compliances by the Transferee Company of all the requirements under the Listing Regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.
- 4.2. Pursuant to Regulation 37 of the Listing Regulations read with SEBI Master Circular, the draft Scheme of Arrangement for Amalgamation is required to be filed with the Stock Exchanges on which the equity shares of the Transferee Company is listed for obtaining prior approval or No

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objection letter/observation letter of the Stock Exchanges and SEBI. Accordingly, the Transferee Company shall submit this Scheme with the NSE where their securities are listed, for the purpose of obtaining no objection letter.

- 4.3. As Para 10 of the SEBI Master Circular is applicable to this Scheme, it is provided in the Scheme that the Transferee Company will provide voting by their respective public shareholders through e-voting and will disclose all material facts in the explanatory statement, to be sent to their shareholders in relation to the said Resolution. Further, as per the said para, the Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by the public shareholders against it.
- 4.4. The Transferee Company shall also comply with the directives contained in the SEBI Master Circular.
- 4.5. Any acquisition of shares, voting rights or control pursuant to the amalgamation of the Transferor Companies and Transferee Company pursuant to this Scheme shall not trigger any obligation to make an open offer, in terms of Regulation 10(1)(d) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

#### 5. SAVING OF CONCLUDED TRANSACTIONS

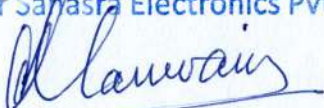
The transfer of properties and liabilities and the continuance of proceedings by or against the Transferor Companies as envisaged in above shall not affect any transaction or proceedings already concluded by the Transferee Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the Transferor Companies accept and adopts all acts, deeds and things done and executed by the Transferee Company in respect thereto as done and executed by Transferee Company in respect thereto as done and executed on behalf of itself.

#### 6. BINDING EFFECT

Upon the Scheme becoming effective, the same shall be binding on the Transferor Companies, the Transferee Company, Governmental Authorities and all concerned parties, without any further act, deed, matter or thing.

#### 7. SEVERABILITY

7.1. If any part of this Scheme is found to be unworkable for any reason, whatsoever, the same



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shall not, subject to the decision of the Transferor Companies and / or the Transferee Company, affect the validity or implementation of the other parts and / or provisions of this Scheme.

- 7.2. In the event of any inconsistency between any of the terms and conditions of any earlier arrangement amongst the Transferor Companies and the Transferee Company and their respective shareholders, and the terms and conditions of this Scheme, the latter shall prevail.

#### 8. DISSOLUTION OF TRANSFEROR COMPANY

On occurrence of the Effective Date, the Transferor Companies shall, without any further act or deed, shall stand dissolved without winding up.

#### 9. GENERAL TERMS AND CONDITIONS

All costs, charges, fees, taxes including duties (including the stamp duty, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto shall be borne and paid by the Transferee Company. All such costs, charges, fees, taxes, stamp duties including duties (excluding the stamp duty, if any, paid on this Scheme which shall be pro rata added to the value of the immovable properties), levies and all other expenses, shall be debited to the Profit and Loss Account of the Transferee Company.

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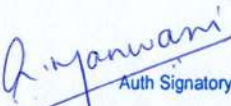
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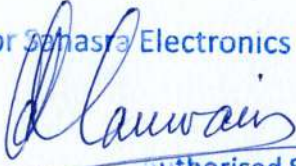
  
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### SCHEDULE I

The list of shareholders of Transferor Company 2 not related to promoter / promoter group shall be reclassified as 'Public' Category shareholders in the Transferee Company:

Sr. No.	Name
1.	Amitabh Gupta
2.	Amitabh Mukherjee
3.	Sanjiv Sahay
4.	V GopalKrishnan
5.	Raghunath Banerjee
6.	Meera Jayaswal
7.	Mukesh Bhargave & Ambika Bhargave
8.	Virendra Kumar Sharma
9.	Hema Nathan
10.	Ratna Kumari
11.	Nikhat Hudyal
12.	P Vasantha
13.	Sanjay Hedge
14.	V. N. Kabadi HUF
15.	V. N. Kabadi
16.	MITAC Holdings

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