

**COMPOSITE SCHEME OF AMALGAMATION UNDER SECTION 230 TO 232 AND
OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT 2013**

BETWEEN

**VUENOW MARKETING SERVICES LIMITED (FORMERLY KNOWN AS VUENOW
MARKETING SERVICES PRIVATE LIMITED) (“TRANSFEROR COMPANY-1”)**

AND

VUENOW INFOTECH PRIVATE LIMITED (“TRANSFEROR COMPANY-2”)

AND

**VUENOW INFRATECH LIMITED (FORMERLY KNOWN AS GOOD VALUE
IRRIGATION LIMITED) (“TRANSFeree COMPANY”)**

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

A) PREAMBLE

1. The Scheme of Amalgamation (“Scheme”) is presented under Section 230 to 232 of the Companies Act, 2013 and Rules made thereunder for the amalgamation of **Vuenow Marketing Services Limited (“Transferor Company-1”), Vuenow Infotech Private Limited (“Transferor Company-2”) and Vuenow Infratech Limited (“Transferee Company”)** and their shareholders and Creditors.
2. The equity shares of **Vuenow Marketing Services Limited (“Transferor Company-1”) and Vuenow Infotech Private Limited (“Transferor Company-2”)** are unlisted. The equity shares of **Vuenow Infratech Limited (“Transferee Company”)** are listed on **BSE Limited**.
3. The Scheme is in the best interest of **Vuenow Marketing Services Limited (“Transferor Company-1”), Vuenow Infotech Private Limited (“Transferor Company-2”) and Vuenow Infratech Limited (“Transferee Company”)** and their respective shareholders, creditors, employees and other stakeholders.

B) DESCRIPTION OF COMPANIES

1. **VUENOW MARKETING SERVICES LIMITED** (CIN: U74999UP2016PLC084440) is a Public Limited Company incorporated on **28th Day of June, 2016** under the name of **“VUENOW MARKETING SERVICES LIMITED”**, in the State of Uttar Pradesh under the Companies Act, 1956. (*hereinafter referred to as the “Amalgamating/ Transferor Company-1”*). The registered office of the Transferor Company is situated at 816, 8th Floor, I-Thum tower-A, A-40, sec-62, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301.

The main objects of **Vuenow Marketing Services Limited** are as under:

- *To carry on the businesses of running (whether under license or otherwise), operating, managing, advising on and supplying information technology related products/ services, Data Centre services, Edge Data Centre services, System Integration services, Hardware manufacturing, sales, and leasing, Software manufacturing, sales, and leasing, Cloud Storage services, and any other Digital Infrastructure products and services ETC.*

- *To carry on in India or elsewhere the business of market research, market survey, market analysis, concept marketing, direct marketing and to provide high quality of services and products to clients and consumers either directly or through the network of members, consultants, confide commission agents, franchises, associates and distributors of marketing through network publicity, market research analyses, surveys, organizing events, contest, seminar and other advertising and related outdoor activities.*
- *To develop, invest in, purchase, or lease suitable software for market research and analysis purposes, and to distribute such software as may be needed.*
- *To carry on the business of trading, marketing, supplying and dealing in direct marketing of all kinds of durable, consumable and other products and all kinds of goods, products, commodities and services by establishing marketing of networks and providing marketing support to manufacturers, distributors and dealers of all kinds of products and goods.*
- *To carry on the business of marketing all kinds of goods, products, commodities and services as buyers, sellers, traders, wholesalers, importers, distributors, agents, brokers, stockiest, commission, agents, dealers and consultants of all kinds of products and services.*
- *To carry on the business of products/services/ consultancy on the internet and other forms of marketing to act as event organizers, advertisers, marketing, publicity, stage shows, ecommerce and all other activities related thereto.*

2. VUENOW INFOTECH PRIVATE LIMITED (CIN: U72900UP2019PTC123921) is a Private Limited Company incorporated on **27th Day of November, 2019** under the name of **“VUENOW INFOTECH PRIVATE LIMITED”**, in the State of Uttar Pradesh under the Companies Act, 2013. (*hereinafter referred to as the “Amalgamating/ Transferor Company-2”*). The registered office of the Transferor Company is situated at 816, 8th Floor, I-Thum tower-A, A-40, sec-62, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301.

The main objects of **Vuenow Infotech Private Limited** are as under:

- *To carry on the businesses of running (whether under licence or otherwise), operating, managing, advising on and supplying information*

3. VUENOW INFRATECH LIMITED (CIN: L62099MH1993PLC074167) is a Public Limited Company incorporated on **27th Day of September, 1993** under the name **“GOOD VALUE IRRIGATION LIMITED”** in the State of Maharashtra under the Companies Act, 1956. The name of the Transferee Company was subsequently changed to **“VUENOW INFRATECH LIMITED”** on **10th Day of May, 2023** (*hereinafter referred to as the “Amalgamated/ Transferee Company”*). The registered office of the Transferee Company is situated at Unit No. 406 & 407, A Wing, Atrium, Near ACME Plaza Andheri Kurla Road, Andheri East, J.B. Nagar, Mumbai, Mumbai, Maharashtra, India, 400059.

The main objects of **Vuenow Infratech Limited** is as under:

- *To carry on the business of providing, importing, exporting, selling, purchasing, trading, production, distribution, customization, development or otherwise deal in all types of applications, programs, software packages, internet programs, software programs, mobile applications, web applications, products, portals, the marketplace, services, applications, web design, and other related Services/Products.*

- *To carry on in India and/or elsewhere the business of manufacturing, designing, marketing, servicing, processing, consulting, reprocess, repair, alter, assemble, purchase, sale, resale, export, import, transfer, exchange or otherwise deal in all types of Electrical and Electronic devices, computers/parts & accessories / other related products.*
- *To carry on the business of establishing and/or promoting support/consulting services whether information technology-enabled or otherwise including but not limited to maintenance of supporting centers/training centers, Solutions, R&D, IT Consulting, conducting training programs, placement services, content and data services, publishing, web services, technology process outsourcing, Transcription, Back office operations, maintenance of information systems and act as consultants for the aforementioned services and businesses.*
- *To carry on in India or elsewhere the business to manufacture, design, develop, formulate, buy, sell, import, export or otherwise to deal in computers and a wide variety of other electronic products, personal computers, storage devices, and computer peripherals, audio and video equipment, semiconductors and other electronics components, and wired and wireless communications device.*
- *To carry on the business of contractors, sub-contractors, quasi contractors and to undertake contracts and subcontracts relating to construction, modification, renovation, repairing, alteration, construction, removal, redecoration, redesigning, enlarging, improving and designing of civil work, building for whatever use, roads, approach roads, streets, circles, squares, parks, gardens, statues, parking places, bridges, dams, watercourses and reservoirs, tunnels, earthworks, sewers, tanks, drains, sewage, lighthouses, towers, transmission towers, pipelines, underground cables, railway tracks, railway sidings, runways shipyards, stockyards, culverts, channels whether on a turnkey basis or on labour contracts or otherwise.*
- *To erect, construct, build, water proofing, sewage, demolish, fabricate, execute, carry out, improve, work, develop and enlarge, rebuild, repair, maintenance, administer, manage or control in India or abroad- on any land or immovable property of the Company or upon any other land or immovable property in any capacity and conveniences of all, kinds, including turnkey jobs, railway, tramway speedway, runways, roads aerodromes, sewage, theaters, cinema halls, piers, wharvers, Dams, barrages, reservoirs, embankments, canals ,irrigation, power houses, transmission lines, reclamation, improvement sewage, drainage, sanitary works, for building hotels, houses, markets, private public and all kind of Conveniences and to carry out business of builders and civil engineers, estimators and designers thereof.*
- *To Import, export, buy, sell, let on hire, exchange, alter, improve, prepare for market and/or otherwise deal in or distribute all kinds of plants, machineries, machine parts, tools, apparatus, chemicals, Industrial goods, raw materials and substances necessary or convenient for any purpose including industrial, agricultural or domestic purposes.*
- *To carry on the business as exhibitors of various goods, services and merchandise and to undertake the necessary activities to promote sales of goods, services and merchandise manufactured/dealt with/provided by the Company.*
- *To act as trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liasioner, job worker,*

export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, on retail as well as on wholesale basis.

C) RATIONALE OF THE SCHEME

The amalgamation of the Transferor Companies into the Transferee Company would *inter alia* have the following benefits:

1. Amalgamation to be value accretive to the shareholders of the Transferee Company as the shareholders would have direct access to the core profitable business of the Transferor Companies.
2. Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value.
3. Greater efficiency in cash management of the Transferee Company and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value.
4. The proposed amalgamation will improve organizational capability arising from the pooling of human capital that has diverse skills, talent, vast experience and goodwill.
5. Cost savings are expected to flow from more focused operational efforts, rationalization, standardisation and simplification of business processes, the elimination of duplication and rationalization of administrative expenses.
6. Reduction in the multiplicity of legal and regulatory compliances required at present to be separately carried out by the Transferor Companies and the Transferee Company.
7. To optimally leverage the larger assets base and cash flow of the amalgamated entity; and amalgamation will result in the Transferee Company directly controlling and managing the business of the Transferor Companies which would lead to simplification of the shareholding structure and reduction of shareholding tiers.
8. There is no likelihood that any shareholder or creditor or employee of the Transferor Companies and Transferee Companies would be prejudiced as a result of the Scheme. Thus, the amalgamation is in the interest of the shareholders, creditors and all other stakeholders of the companies and is not prejudicial to the interests of the concerned shareholders, creditors or the public at large.

D) PARTS OF THE SCHEME

This Scheme of Amalgamation is divided into following parts:

- (i) **PART I** deals with Definitions and interpretations used in the Scheme;
- (ii) **PART II** deals with the capital structure of **Vuenow Marketing Services Limited** (“Transferor Company-1”), **Vuenow Infotech Private Limited** (“Transferor Company-2”) and **Vuenow Infratech Limited** (“Transferee Company”);
- (iii) **PART III** deals with amalgamation of **Vuenow Marketing Services Limited** (“Transferor Company-1”), **Vuenow Infotech Private Limited** (“Transferor Company-2”) and **Vuenow Infratech Limited** (“Transferee Company”); and
- (iv) **PART IV** deals with the general terms and conditions applicable to the Scheme.

PART I

1. DEFINITIONS AND INTERPRETATIONS:

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

1.1 “Accounting Standards” means the Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as may be notified from time to time as per Section 133 of the Companies Act, 2013 issued by Ministry of Corporate Affairs and the other generally accepted accounting principles in India;

1.2 “Act” or “the Act” means the Companies Act, 2013, the Rules made thereunder and will include any statutory modification or re-enactment thereof for the time being in force;

1.3 “Applicable Law(s)” means any statute, notification, bye laws, rules, regulations, guidelines, rule or common law, policy, code, directives, ordinance, schemes, notices, orders or instructions law enacted or issued or sanctioned by any Appropriate Authority including any modification or re-enactment thereof for the time being in force;

1.4 “Appointed Date” means closing hours of 01st Day of April 2024 or such other date as may be mutually agreed in writing between the companies and fixed by the Board of the Companies;

1.5 “Appropriate Authority” means:

- (a) The government of any jurisdiction (including any national, state, municipal or local government or any political or administrative sub division thereof) and any department, ministry, agency, instrumentality, court, central bank, commission or other authority thereof;
- (b) any public international organisation or supranational body and its institutions, departments, agencies and instrumentalities;
- (c) any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licencing, competition, tax, importing or other governmental or quasi-governmental authority including (without limitation) the Competition Commission of India, Registrar of Companies, Regional Director, Official Liquidator, Securities Exchange Board of India, National Company Law Tribunal; and
- (d) Stock Exchanges.

1.6 “Board of Directors” or “Board” means the board of directors of the Transferor Company-1, Transferor Company-2 or the Transferee Company, as the case may be, and shall include a duly constituted committee thereof or any person authorised by the Board or such committee;

1.7 “BSE” means BSE Limited;

1.8 “Effective Date” means the last of the dates on which the certified or authenticated copies of the orders of the Hon'ble National Company Law Tribunal sanctioning the Scheme are filed with the respective Registrar of Company by the Transferor Companies and by the Transferee Company. Any references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" shall mean the Effective Date;

- 1.9 "Governmental Authority"** means any applicable central, state 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 over the territory of India including but not limited to Securities and Exchange Board of India, Stock Exchange, Registrar of Company, Regional Director, Official Liquidator, NCLT;
- 1.10 "IT Act"** means the Income Tax Act, 1961 of India, including any statutory modifications, re-enactments or amendments thereof for the time being in force;
- 1.11 "NCLT"** means the National Company Law Tribunal, Bench at Mumbai, having jurisdiction in relation to the Transferee Company and National Company Law Tribunal, Bench at Allahabad having jurisdiction in relation to the Transferor Companies;
- 1.12 "Record Date"** means the date to be fixed by the Board of Directors of Amalgamated Company for the purpose of determining the shareholders of Amalgamating Company to whom the shares will be allotted by the Amalgamated Company in pursuant to the provisions of this Scheme;
- 1.13 "Scheme" or "the Scheme" or "this Scheme"** means this Scheme of Amalgamation between the Transferor Companies with the Transferee Company and their respective shareholders pursuant to Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 in its present form, and/or as submitted to the NCLT together with any modification(s) approved as directed by the NCLT;
- 1.14 "SEBI Circular"** means the master circular dated June 20, 2023 issued by SEBI bearing No. **SEBI/HO/CFD/POD-2/P/CIR/2023/93**, including any amendments or modifications thereto.
- 1.15 "SEBI"** means Securities and Exchange Board of India established through the SEBI Act, 1992;
- 1.16 "Transferor Company-1"** means **VUENOW MARKETING SERVICES LIMITED** (CIN: U74999UP2016PLC084440) is a Public Limited Company incorporated on **28th Day of June, 2016** under the name of "**VUENOW MARKETING SERVICES LIMITED**", in the State of Uttar Pradesh under the Companies Act, 1956. (*hereinafter referred to as the "Amalgamating/ Transferor Company-1"*). The registered office of the Transferor Company is situated at 816, 8th Floor, I-Thum tower-A, A-40, sec-62, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301;
- 1.17 "Transferor Company-2"** means **VUENOW INFOTECH PRIVATE LIMITED** (CIN: U72900UP2019PTC123921) is a Private Limited Company incorporated on **27th Day of November, 2019** under the name of "**VUENOW INFOTECH PRIVATE LIMITED**", in the State of Uttar Pradesh under the Companies Act, 2013. (*hereinafter referred to as the "Amalgamating/ Transferor Company-2"*). The registered office of the Transferor Company is situated at 816, 8th Floor, I-Thum tower-A, A-40, sec-62, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301;
- 1.18 "Transferor Companies"** means **VUENOW MARKETING SERVICES LIMITED** and **VUENOW INFOTECH PRIVATE LIMITED** collectively;
- 1.19 "Transferee Company"** means **VUENOW INFRATECH LIMITED** (CIN: L62099MH1993PLC074167) is a Public Limited Company incorporated on **27th Day of September, 1993** (*hereinafter referred to as the "Amalgamated/ Transferee Company"*). The registered office of the Transferee Company is situated at Unit No. 406 & 407, A

Wing, Atrium, Near ACME Plaza Andheri Kurla Road, Andheri East, J.B. Nagar, Mumbai, Mumbai, Maharashtra, India, 400059;

1.20 "Tax(s)" means the advance tax, the tax deducted at source, deferred tax payment, the income tax under IT Act and any such direct or indirect taxes, including GST as may be applicable to the Transferor and Transferee Company;

1.21 "Undertaking of the Transferor Companies" means means the whole of the undertaking Transferor Company-1 and Transferor Company-2 as a going concern, including (without limitation):

- a) all the assets and properties of the Transferor Companies, including the assets and properties whether or not included in the books of the Transferor Companies, wherever situated, whether movable or immovable, tangible or intangible, real or personal, in possession or reversion, including all equipment(s), structures, offices, all lands (whether freehold or leasehold), if any, current assets (including sundry debtors, loan and advances, actionable claims, accrued interest), receivables (whether accounted for or not) including receivable from any other entity/ body/ authority director or/ and behalf of customers, computers, vehicles, furniture, fixtures, office equipment(s), appliances, accessories, power lines, utility lines, any facilities, cash, cash equivalents and bank accounts (including bank balances), demat accounts, custodial accounts, fixed deposits accounts, refunds, benefit of any deposits including accrued interest thereto with government, semi-government, local and other authorities and bodies, banks, commodity exchanges, spot exchanges, customers and other persons, financial assets, investments (including shares, scripts, stocks and other securities, if any, along with dividends declared thereon), insurance, funds, provisions and benefit of any guarantees, fixed deposit receipts and deposits with exchanges;
- b) all permits, licenses, registrations, permissions including municipal permissions, rights of way, approvals, clearances, consents, benefits, memberships, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objections certificates, exemptions, concessions, liberties and advantages (including those granted/ issued/ given by any governmental, statutory or regulatory or local or administrative bodies for the purpose of carrying on the business of the Transferor Companies), deferral tax, credits (including income tax credits such as credit for advance tax, taxes deducted at source, MAT credit receivable, accumulated/ carried forward business losses and unabsorbed depreciations under Income Tax Act, 1961, tax refunds, GST payments made, pending GST credits, service tax refunds etc.), privileges, advantages and all other rights and facilities of every kind, nature and description whatsoever of the Transferor Companies;
- c) all agreements, contracts, arrangements, understandings, engagements, deeds and instruments and all rights, titles, interest, claims and benefit there under of the Transferor Companies;
- d) all clients of the Transferor Companies including active/ inactive clients, data pertaining to clients including all agreements, know your clients and other registration documents, margins, deposits, securities, demat account balances provided by or pertaining to the clients, pending/ ongoing exchange settlements, unique client code, consents/ authorizations including power of attorneys, credit and debit balances, positions, stocks and securities, login credentials to use trading/ back office or other software or utilities or applications of or concerning or relating to the clients and customers of the Transferor Companies;

- e) all applications, monies, advance monies, earnest monies and/or security deposits paid or deemed to have been paid including margin deposits, collaterals, cash equivalents, margin deposits, fixed or other deposits of the Transferor Companies;
- f) all rights to use and avail of telephones, telexes, facsimiles, emails, internet, network, websites, portals, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kinds, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power of possession and in control of or vested in or granted in favour of or enjoyed by or have dominion over by the Transferor Companies or in connection with or relating to the Transferor Companies and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Companies;
- g) all intellectual property rights, trademark, patent, copy rights, if any, and other intellectual property rights of any nature whatsoever, confidential information, domain names, findings, research, developments, knowledge, know how, books, records, files, papers, engineering and process information, software licenses, computer systems, trading terminals and permits (whether proprietary or otherwise), drawings, computer programmes, manual data, catalogue and all other documents and records, whether in physical or electronic or digital form relating to the business activities and operations of the Transferor Companies;
- h) all employees of the Transferor Companies;
- i) all debts, borrowings, obligations, duties and liabilities including any contingent liabilities, both present and future, whether provided for or not in the books of accounts or disclosed in the balance sheet of the Transferor Companies, whether secured or unsecured, all guarantees, assurance, commitments and obligations of any kind (including client obligations), nature or description, whether fixed, contingent or absolute, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising (including, without limitation, whether arising out of any contract or tort based on negligence or strict liability) pertaining to the Transferor Companies;
- j) all permits, permissions, licenses, registrations, memberships, software approval granted by Stock Exchange Board of India/ stock exchanges or any other authority; and
- k) all proceedings involving the Transferor Companies.

2. DATE OF TAKING EFFECT AND OPERATIVE DATE

2.1 The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT or made as per Clause 17 of the Scheme, shall be coming into effect on the Effective Date and with effect from the Appointed Date.

2.2 Any reference in this Scheme to “upon the Scheme becoming effective” or “effectiveness of the Scheme” or “upon the coming into effect of the Scheme” shall mean the Effective Date.

PART II

CAPITAL STRUCTURE OF TRANSFEROR AND TRANSFEREE COMPANY

3. SHARE CAPITAL

3.1 The authorised, issued, subscribed and paid-up share capital of Vuenow Infratech Limited ('**Transferee Company**') as 31st January, 2024 is asunder:

Share Capital	Amount (In Rs.)
Authorised Capital	
2,50,00,000 Equity Shares of Rs. 10/- each	25,00,00,000
Issued Share Capital	
2,32,01,500 Equity Shares of Rs. 10/- each	23,20,15,000
Subscribed and Paid-up Capital	
2,25,77,700 Equity Shares of Rs. 10/- each fully paid up	22,57,77,000
6,23,800 Equity Shares are not fully paid up	18,86,039

The Company has made preferential allotment of 54,00,000 Equity Shares to Mr. Sukhwinder Singh Kharour on 24.08.2023.

3.2 The authorised, issued, subscribed and paid-up share capital of Vuenow Marketing Services Limited ('**Transferor Company-1**') as 31st January, 2024 is asunder:

Share Capital	Amount (In Rs.)
Authorised Capital	
1,30,00,000 Equity Shares of Rs. 10/- each	13,00,00,000
Issued Share Capital	
1,12,50,724 Equity Shares of Rs. 10/- each	11,25,07,240
Subscribed and Paid-up Capital	
1,12,50,724 Equity Shares of Rs. 10/- each	11,25,07,240

The Company has made Right Issue for 1,07,90,891 Equity Shares on 08.05.2023 & 93,167 shares on 27.05.2023.

3.3 The authorised, issued, subscribed and paid-up share capital of Vuenow Infotech Private Limited ('**Transferor Company-2**') as 31st January, 2024 is asunder:

Share Capital	Amount (In Rs.)
Authorised Capital	
50,00,000 Equity Shares of Rs. 10/- each	5,00,00,000
Issued Share Capital	
1,00,000 Equity Shares of Rs. 10/- each	10,00,000
Subscribed and Paid-up Capital	
1,00,000 Equity Shares of Rs. 10/- each	10,00,000

PART III
AMALGAMATION OF TRANSFEROR COMPANIES WITH
TRANSFeree COMPANY

4. TRANSFER AND VESTING

4.1 With effect from the Appointed Date and upon the Scheme becoming effective, the entire business, assets and properties of the Transferor Companies, shall, under the provisions of Section 230 to 232 of the Companies Act, 2013 and Rules made thereunder and Section 2(1B) of the Income Tax Act, 1961, and without any further act or deed, stand transferred to and vested in and/or deemed to be transferred to and vested into, as a going concern, into the Transferee Company, so as to vest in the Transferee Company all the rights, title and interest pertaining to the business of the Transferor Companies.

4.2 Without prejudice to the generality of Clause 4.1 above and with effect from the Appointed Date and upon the Scheme becoming effective:

4.2.1 In respect of such of the assets of the Transferor Companies as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Companies, and shall, upon such transfer, become the property, estate, assets, rights, title, interest and authorities of Transferee Company by way of physical delivery or novation. The investment, if any, held in dematerialised form will be transferred to the Transferee Company by issuing appropriate delivery instructions to the depository participant with whom the Transferor Companies have an account. Such delivery and transfer shall be made on a date mutually agreed upon between the respective Board of Directors of the Transferee Company and Transferor Companies, being a date after sanction of the Scheme by the NCLT. All other moveable assets including intangible assets, actionable claims, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits including deposits paid in relation to outstanding litigations, if any, with Government, semi Government, local and other authorities and bodies, customers and other persons, shall, without any further act, instrument or deed, be transferred to and vested into as the property of the Transferee Company. The Transferee Company may, if required, give notice in such form as it may deem fit and proper to each person or debtor that, pursuant to the Scheme, the said person or debtor should pay the debt, loan or advance or make good the same or hold the same to its account and that the right of the Transferor Companies and that appropriate entry should be passed in their respective books to record the aforesaid charges.

4.2.2 Without prejudice to any of the clauses above, with effect from the Appointed Date and upon the Scheme becoming effective, all immovable properties, including land together with buildings and structure and rights thereon, whether freehold or leasehold, if any of the Transferor Companies and any documents of title, rights, interests, claims, including leases, licenses and easements in relation thereto, shall, pursuant to the applicable provisions of the Act and the Scheme, without any further act, instrument, deed, matter or thing, stand transferred to and vested into the Transferee Company, as of the Appointed Date. The mutation of the title of the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favour the Transferee Company without requirement of execution of any further documents for registering the name of the Transferee

Company as owner of thereof and the regulatory authorities, including Sub-Registrar etc. may rely on the Scheme along with the copy the Order passed by the NCLT, to make necessary mutation entries and changes in the land or revenue records to reflect the name of the Transferee Company as owner of the immovable properties.

- 4.2.3 All permits, rights, entitlements, registrations and other licenses, approvals, permissions, consents from various authorities (*whether granted or pending*), receivables, funds belonging to or utilized for the Transferor Companies, privileges, memberships, lease rights, powers and facilities of every kind, nature and description whatsoever, rights to use and avail to telephones, telexes, facsimiles connections and installations, utilities, electricity and other services, provisions, funds, benefits, of all agreements (including agreements with clients and customers, employees and any other person), contracts, and arrangements, letters of intent, memoranda of understanding, expressions of interest whether under agreement or otherwise and all other interest in connection with or relating to the Transferor Companies, without any cost, further act, instrument or deed, shall stand transferred to and vested in the Transferee Company as a part of the transfer as a going concern, so as to become, as and from the Appointed Date, the property of the Transferee Company.
- 4.2.4 All the intellectual property rights of any nature whatsoever, including but not limited to intangible assets, including trademarks, logos, service marks, copyrights, domain names, trade names and applications relating thereto, goodwill, knowhow and trade secrets, pertaining to the Transferor Companies, whether or not provided in books of accounts of the Transferor Companies, without any cost, further act, instruments or deed, be and stand transferred to and vested in the Transferee Company as a part of the transfer as a going concern, so as to become, as and from the Appointed Date, the intellectual property of the Transferee Company.
- 4.2.5 All intangible assets including various business or commercial rights, goodwill, etc. belonging to but not recorded in books of the Transferor Companies, shall be transferred to and vested with the Transferee Company and shall be recorded at their respective fair values. The consideration agreed under the Scheme shall be deemed to include payment towards these intangible assets at their respective fair values. Such intangible assets shall, for all purposes, be regarded as intangible assets in terms of applicable provisions of the Income Tax Act, 1961 and shall be eligible for depreciation there under at the prescribed rates.
- 4.2.6 All taxes (including but not limited to advance tax, tax deducted at source, minimum alternate tax credits, securities transaction tax, input credit, taxes withheld/ paid in a foreign country, goods and services tax, tax collected at source etc.) payable by or refundable to or being the entitlement of the Transferor Companies, including all or any refunds or claims shall be treated as the tax liability or refunds/ credits/ claims, as the case may be, of the Transferee Company, and any tax incentives, advantages, privileges, exemptions, rebates, credits, remissions, reductions and/or any other benefit, as would have been available to the Transferor Companies, shall pursuant to the Scheme becoming effective, be available to the Transferee Company.
- 4.2.7 Any tax liabilities under the income tax, customs, goods and service tax, or other applicable laws/ regulations dealing with taxes/ duties/ levies allocable or related to

the business of the Transferor Companies to the extent not provided for or covered by the provisions for tax in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company. Any surplus in the provisions for taxation/ duties/ levies account including advance tax 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.

4.2.8 the Transferee Company shall be entitled to claim refunds or credit, including input tax credits, with respect to taxes paid by, for, or on behalf of the Transferor Companies under applicable laws, including but not limited to sales tax, value added tax, service tax, excise duty, cess, goods and service tax or any other tax, whether or not arising due to any inter se transactions, even if the prescribed time limits for claiming such refunds or credits have lapsed. Any inter-se transactions in relation to the Transferor Companies and the Transferee Company between the Appointed Date and Effective Date shall be considered as transactions to self and the Transferee Company shall be entitled to claim refund of tax paid, if any on these inter-se transactions, as per the applicable laws. Consequently, no tax relatable to inter-se transactions is payable or demandable from either the Transferor Companies and Transferee Company since the inter-se transactions were between the same persons.

4.2.9 the transfer and vesting as aforesaid shall be subject to the existing charges/ hypothecation/ mortgages, if any, as may be subsisting and agreed to be created over or in respect of the said assets or any part thereof, provided however, any reference in any security documents or arrangements to which the Transferor Companies have been or are offered or agreed to be offered as security for any financial assistance or obligations shall be construed as reference only to the assets pertaining to the Transferee Company and vested in the Transferee Company by virtue of this Scheme to the end and intent that the charges shall not extend or deemed to any assets of the Transferee Company.

Provided that the Scheme shall not operate to enlarge the security for the said liabilities of the Transferor Companies which shall vest in the Transferee Company by virtue of the Scheme and the Transferee Company shall not be obliged to create any further, or additional security thereof after the merger has become effective or otherwise. The transfer/ vesting of the assets of the Transferor Companies as aforesaid shall be subject to the existing charges/ hypothecation/ mortgages over or in respect of the assets or any part thereof of the Transferor Companies.

4.2.10 All the secured and unsecured debts (*whether in rupees or in foreign currency*), liabilities, duties and obligations of whatsoever nature including all legal or other proceedings of the Transferor Companies shall also, without any further act, instrument or deed be transferred to and vested in and assumed by and/or deemed to be transferred to and vested in and assumed by the Transferee Company pursuant to the provisions of the Section 230 to 232 of the Companies Act, 2013 and Rules made thereunder, so as to become the debts, liabilities, duties and obligations of the Transferee Company 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 debts, liabilities, duties and obligations liabilities have arisen, in order to give effect to the provisions of this clause.

4.3 Without prejudice to the provisions of the foregoing clauses and upon the effectiveness of this Scheme, the Transferee Company may at any time after the coming into effect to Scheme

in accordance with the provisions of the Scheme, if so required, under any law or otherwise, execute Deeds of Confirmation, in favour of the creditors of the Transferor Companies or in favour of any other party to any contract or arrangement to which the Transferor Companies are a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and to implement or carry out all such formalities or compliances referred to above on the part of the Transferor Companies to be carried out or performed.

4.4 With effect from the Appointed Date and upon the Scheme becoming effective, all statutory licenses, permissions, approvals or consents, if any, to carry on the operations and business of the Transferor Companies shall stand vested in or transferred to the Transferee Company without any further act or deed and shall be appropriately mutated by the statutory authorities concerned in favour of the Transferee Company. The benefit of all statutory and regulatory permissions, environmental approvals and consents, registrations or other licenses and consents shall vest in and become available to the Transferee Company pursuant to this Scheme.

5. CONSIDERATION

5.1 Upon the Scheme becoming effective, the Transferee Company shall without any further application or deed, issue and allot 1,19,80,724 (One Crore Nineteen Lakhs Eighty Thousand Seven Hundred and Twenty-Four) Equity Shares in the following manner viz:-

5.1.1 In aggregate 1,12,50,724 [One Crore Twelve Lakhs Fifty Thousand Seven Hundred and Twenty-Four] equity shares of Face Value of Rs. 10/- (Rupees Ten) each fully paid-up of the Transferee Company will be issued and allotted to the registered fully paid-up to equity shareholders of the **Transferor Company-1** on the Record Date, as decided by the Board in the ratio of 1:1 i.e., 1 (One) equity shares of Face Value of Rs. 10/- each credited as fully paid up in the Transferee Company for every 1 (One) equity shares of the Face value of Rs. 10/- each held by them in Transferor Company-1 (**“New Shares Exchange Ratio 1”**);

5.1.2 In aggregate 7,30,000 [Seven Lakhs Thirty Thousands] equity shares of Face Value of Rs. 10/- (Rupees Ten) each fully paid-up of the Transferee Company will be issued and allotted to the registered fully paid-up to equity shareholders of the **Transferor Company-2** on the Record Date, as decided by the Board in the ratio of 73:10 i.e., 73 (Seventy-Three) equity shares of Face Value of Rs. 10/- each credited as fully paid up in the Transferee Company for every 10 (Ten) equity shares of the Face value of Rs. 10/- each held by them in Transferor Company-2 (**“New Shares Exchange Ratio 2”**);

5.2 The equity shares to be issued by the Transferee Company to the equity shareholder of the Transferor Companies shall be subject to the Scheme and the Memorandum and Articles of Association of the Transferee Company and shall rank pari-passu in all respects with the existing shares of the Transferee Company.

5.3 Upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date and upon the Equity Shares of the Transferee Company being issued and allotted by it to the equity shareholders of Transferor Companies in terms of this Scheme, the Equity Shares of the Transferor Companies, shall be deemed to have been automatically cancelled, and any liability in respect of the same shall stand extinguished. Further, upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date,

the redeemable preference shares and non-convertible debentures of the Transferor Companies, shall be deemed to have been automatically cancelled, and any liability in respect of the same shall stand extinguished. For the avoidance of doubt, all the Equity Shares, non-convertible debentures and the redeemable preference shares of the Transferor Companies that are held by the Transferee Company shall automatically stand cancelled upon this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, and the Transferee Company will not pay any consideration or issue any security in respect thereof.

- 5.4** The equity shares shall be issued in dematerialised form to those shareholders who hold share of the Transferor Companies in dematerialised form, into the account in which the Transferor Companies shares are held or such other account as is intimated by the shareholders to the Transferor Companies and/ or its Registrar before the Effective Date. All equity shareholders of the Transferor Companies shall provide their respective Demat account details to the Transferee Company for above said issue of equity shares by the Transferee Company.
- 5.5** Promptly upon the issuance of the Transferee Company Shares pursuant to this scheme, the Transferee Company shall prepare and file applications, along with all supporting documents, to obtain approval from SEBI and the Stock Exchanges, for listing of such Transferee Company Shares. Immediately upon receipt of such approval, the Transferee Company shall take all necessary steps to obtain trading approval for the Transferee Company Shares. The Transferee Company shall ensure that steps for listing of the Transferee Company Shares are completed and trading of Transferee Company Shares are completed and trading of the Transferee Company Shares commences within the period prescribed the time period under the SEBI Scheme Circular. The Transferee Company Shares allotted pursuant to this Scheme shall remain frozen in the depositories system till relevant directions in relation to listing/trading are given by the relevant Stock Exchanges.
- 5.6** If any consolidation, stock split, sub division, reorganization, reclassification or other similar action in relation to the share capital of the Transferor Companies or the Transferee Company, that occurs after the date of approval of the Scheme by the Board of Transferor Companies and the Board of Transferee Company, and on or before the Effective Date, the Share Exchange Ratio shall be subject to equitable adjustments by the directors of the relevant company to reflect such corporate action in such a manner as the relevant company's auditors may determine to be appropriate to reflect such corporate action.
- 5.7** If any Eligible Member becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of equity shares by the Transferee Company in accordance with this Scheme, the Board of the Transferee Company shall consolidate all such fractional entitlements and shall, without any further application, act, instrument or deed, issue and allot such consolidated equity shares directly to an individual trust or a board of trustees or a corporate trustee or a SEBI registered merchant banker nominated by the Transferee Company (the "Trustee"), who shall hold such equity shares with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at such price or prices and on such time or times within 60 (sixty) days from the date of allotment, as the Trustee may in its sole discretion decide and on such sale, pay to the Transferee Company, the net sale proceeds (after deduction of applicable taxes and costs incurred) thereof and any additions and accretions, whereupon the Transferee Company shall, subject to withholding tax, if 'any, distribute such sale proceeds to the concerned Eligible Member in proportion to their respective fractional entitlements.

5.8 The Equity Shares to be issued by the Transferee Company as mentioned above in respect of such equity shares of the Transferor Companies, the allotment or transfer of which is held in abeyance under 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.

5.9 The Transferor Companies shall register all the transfer of shares, if any pending and provide dematerialization facility to all the existing shareholders before the effective date to enable the Transferee Company to issue shares as mentioned in Clause 5.1 above to the shareholders of the Transferor Companies.

6. ACCOUNTING TREATMENT IN THE BOOK OF THE TRANSFEEE COMPANY

On the Scheme becoming effective and with effect from the Appointed Date, the Transferee Company shall account for the amalgamation in its books of accounts as per Accounting Standard (AS)- 14 on Accounting for Amalgamations as under:

6.1 All identifiable assets including intangible assets, if any, whether or not recorded in books of the Transferor Companies and liabilities of the Transferor Companies, transferred to and vested in the Transferee Company pursuant to the Scheme shall be recorded by the Transferee Company on the basis of their respective fair values as may be decided by the Board of Directors of the Transferee Company.

6.2 The face value of the shares issued by the Transferee Company pursuant to the Scheme shall be credited to the Equity Share Capital Account of the Transferee Company.

6.3 The investment of the Transferor Companies in the equity share capital of the Transferee Company shall stand cancelled and accordingly the issued and paid up equity share capital of the Transferee Company shall stand reduced to the extent of face values of equity shares held in Transferor Companies by the Transferee Company.

6.4 Inter-company balances, if any, will stand cancelled.

6.5 Excess, if any, of the consideration as recorded under Clause 6.2 over the fair values of net assets of the Transferor Companies (*including identifiable intangible assets, if any, whether or not recorded in its books of accounts*) taken over and recorded in Clause 6.1 as adjusted for amounts mentioned in Clause 6.3 above will be recognised as Goodwill in accordance with Accounting Standard-14. In the event the result is negative, it shall be credited as Capital Reserve in the books of accounts of the Transferee Company.

6.6 Statutory Reserves of the Transferor Companies, if required, shall be recorded in the financial statements of the Transferee Company. The corresponding debit shall be given to 'Amalgamation Adjustment Account', which shall be disclosed as a part of 'miscellaneous expenditure' or other similar category in the balance sheet. When the identity of the statutory reserves and the 'Amalgamation Adjustment Account' shall be reserved.

6.7 The Loan and advances or payables or receivables or any other investment or arrangement of any kind held *inter se*, if any between the Transferor and Transferee companies shall stand cancelled.

6.8 If considered appropriate for the purpose of application of uniform accounting methods and policies between the Transferor Companies and the Transferee Company, the Transferee

Company may make suitable adjustments and reflect the effect thereof in the Capital Reserve/ Goodwill Account, as the case may be.

6.9 Any refund under the tax laws due to the Amalgamating Company consequent to the assessments made on the Amalgamating Company, and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall belong to and be received by the Amalgamated Company. The relevant authorities shall be bound to transfer to the account of and give credit for the same to Amalgamated Company upon the passing of the order on this Scheme by the NCLT and upon relevant proof and documents being provided to the said authorities.

6.10 The Amalgamating Company may be entitled to various incentive schemes and pursuant to this Scheme, it is declared that the benefits under all such schemes and policies pertaining to the Amalgamating Company, as applicable, shall stand transferred to and vested in Amalgamated Company and all benefits, entitlements and incentives of any nature whatsoever including benefits under the income tax, excise duty, value added tax, sales tax, service tax, goods and services tax, exemptions, concessions, remissions, subsidies and other incentives, to the extent statutorily available, shall be claimed by the Amalgamated Company.

7. MODIFICATIONS IN THE MEMORANDUM OF ASSOCIATION OF THE TRANSFEREE COMPANY

7.1 RE-ORGANISATION OF THE AUTHORISED SHARE CAPITAL OF THE TRANSFEROR COMPANIES

7.1.1 Upon this Scheme becoming effective, in part or in whole, and as an integral part of the Scheme, the resultant authorized, issued, subscribed and paid-up share capital of the Transferor Companies shall be reclassified/ reorganized such that each equity share of INR 10 each of the Transferor Companies is reclassified/ reorganized as 1 equity shares of INR 10 each, if applicable.

7.1.2 It is clarified that the approval of the shareholders of the Transferor Companies to this Scheme shall be deemed to be their consent/ approval to the reclassification of the authorized share capital envisaged as required under Sections 13, 61 and other applicable provisions of the Act, if applicable.

7.2 CONSOLIDATION OF AUTHORIZED SHARE CAPITAL

7.2.1 Upon the Scheme becoming effective and with effect from the appointed date, the authorised share capital of the Transferee Company shall automatically stand increased, without any further act, instrument or deed on the part of the Transferee Company including payment of stamp duty and fees payable to Registrar of Companies, by the authorised share capital of the Transferor Companies as on the Effective Date.

7.2.2 The Memorandum of Association of the Transferee Company (*relating to the authorised share capital*) shall, without any further act, instrument or deed, be and stand altered, modified and amended and no further resolutions under Section 13, 61 and any other applicable provisions of the Companies Act, 2013 would be required to be separately passed. The stamp duties and fees paid on the authorised share capital by the Transferor Companies shall be utilised and applied to the increased authorised share capital and accordingly no payment of any extra stamp duty and /or Registration

fee or any other fees as may be prescribed under any applicable law shall be payable by the Transferee Company for increase in the authorised share capital to that extent. The Memorandum of Association and Articles of Association of the Transferee Company shall be amended as may be required to give effect to this Clause.

- 7.2.3 It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent/ approval also to the alteration of the Memorandum of Association and Articles of Association of the Transferee Company as may be required under the Act.

8. CONDUCT OF BUSINESS OF TILL EFFECTIVE DATE

With effect from the Appointed Date and upto and including the Effective Date:

- 8.1** The Transferor Companies shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all its properties and assets for and on account of and in trust for the Transferee Company. The Transferor Companies undertake to hold it said assets with utmost prudence until the Effective Date.
- 8.2** The Transferor Companies shall carry on its business and activities with reasonable diligence, business prudence and shall not, except in the ordinary course of business or without prior written consent of the Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of any business or part thereof.
- 8.3** All the profits or income accruing or arising to the Transferor Companies or expenditure or losses arising or incurred or suffered by the Transferor Companies shall for all purposes be treated and be deemed to be accrued as the income or profit or losses or expenditure as the case may be of the Transferee Company.
- 8.4** The Transferor Companies shall not vary the terms and conditions of employment of any of the employees of the Transferor Companies, except in the ordinary course of business or without the prior consent of the Transferee Company or pursuant to any pre-existing obligation undertaken by them, as the case may be, prior to the Appointed Date.
- 8.5** The Transferor Companies and the Transferee Company shall be entitled, pending sanction of the Scheme, to apply to the Central/ State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which may be required pursuant to this Scheme.

9. EMPLOYEES

- 9.1** Upon the Scheme becoming effective, all staff, workmen and employees of the Transferor Companies, who are in service as on the Effective Date shall become staff, workmen and employees of the Transferee Company, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferor Companies on the Effective Date. The Transferee Company agrees that the services of all such employees with the Transferor Companies, upto the Effective Date shall be taken into account for purposes of all retirement benefits to which they may be eligible as on the Effective Date.
- 9.2** It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or such other Special Fund, if any, or Trusts (hereinafter

collectively referred as 'Funds') created for the benefit of the staff, workmen and employees of the Transferor Companies shall, with the approval of the concerned authorities, become funds of the Transferee Company, or shall be transferred to or merged with other similar funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such Funds or in relation to the obligation to make contributions to the said Funds in accordance with the provisions thereof as the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Funds shall become those of the Transferee Company. It is clarified that the services of the staff, workmen and employees will be treated as having been continuous for the purpose of the said Funds.

10. LEGAL PROCEEDINGS

If any suit, action, appeal or other proceedings of whatsoever nature by or against the Transferor Companies is pending on the Effective Date, the same shall not abate or be discontinued in this Scheme, but the said suit, appeal or other proceedings may be continued, prosecuted and enforced by or against the Transferee Company, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if this Scheme had not been made.

11. CONTRACT, DEEDS AND OTHER ENTITLEMENTS ETC.

- 11.1** Subject to the provisions of this Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature pertaining to the Transferor Companies, which is subsisting as on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, Transferee Company had been a party or beneficiary thereto.
- 11.2** The Transferee and / or the Transferor Companies shall enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any arrangements, confirmations or novation in order to give formal effect to the provisions of this Scheme. The Transferee shall be deemed to be authorized to execute such deeds, writings or confirmations on behalf of the Transferor Companies and to implement or to carry out all formalities required on the part of the Transferor Companies to give effect to the provisions of the Scheme.
- 11.3** Without prejudice to the generality of the foregoing, it is clarified that upon the Effective Date, all consents, agreements, permissions, all statutory or regulatory licences, registrations, approvals, certificates, insurance covers, clearances, authorities, power of attorney given by, issued to or executed in favour of the Transferor Companies shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. In so far as the various incentives, subsidies, schemes, special status and other benefits or privileges enjoyed, granted by any governmental body, local authority, or by any other person, or availed the Transferor Companies is concerned, the same shall vest with and be available to the Transferee Company on the terms and conditions as applicable to the Transferor Companies as if the same had been allotted and/or granted and/or sanctioned and/or allowed to the Transferee Company.
- 11.4** Upon the Effective Date and with effect from the Appointed Date all the resolutions, if any, of the Transferor Companies which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as the resolutions of the Transferee Company and, if any such resolutions have an upper monetary or any other limits imposed under the provisions of the Act, then the said limits shall apply *mutatis mutandis* to such resolutions and shall constitute the aggregate of the said limits in the Transferee Company.

12. DIVIDEND

Notwithstanding anything contained in this Scheme the Transferor Companies & Transferee Company shall be entitled to declare, distribute and pay dividend, whether interim or final, to their respective shareholders prior to the Effective Date in accordance with Applicable Laws.

13. INDEMNIFICATION

The Transferor Companies shall fully indemnify the Transferee Company and keep the Transferee Company indemnified for liability, claim, demand, if any, of past, present and future and which may devolve on the Transferee Company on account of amalgamation as mentioned in this Scheme.

14. SAVING OF CONCLUDED TRANSACTIONS

The transfer of all assets, properties and liabilities in pursuant to this Scheme and the continuance of proceedings by or against the Transferor Companies in pursuant to this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Companies on and after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies on behalf of the Transferee Company.

15. DISSOLUTION OF THE TRANSFEROR COMPANIES

On the Scheme becoming effective, the Transferor Companies shall, without any requirement of any further act or deed, stand dissolved without being wound up in accordance with the Act and name of the Transferor Companies shall be struck off from the records of the Registrar of Companies.

PART IV

GENERAL TERMS AND CONDITIONS

16. APPLICATION TO NCLT

The Transferee Company and the Transferor Companies as may be directed by the NCLT, shall make all necessary applications and petitions under Section 230 to 232 of the Companies Act, 2013 and Rules thereunder, for seeking approval of this Scheme.

17. MODIFICATION OR AMENDMENTS TO THE SCHEME

The Transferee Company and the Transferor Companies with approval of their respective Boards may consent, from time to time, on behalf of the all persons concerned, to any modifications/ amendments or additions/ deletions to the Scheme which may otherwise be considered necessary, desirable or appropriate to the said Boards to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters, and things as may be necessary for bringing this Scheme into effect or agree to any terms and/ or conditions or limitations that the NCLT or any other authorities under law may deem fit to approve of, to direct and/ or to impose. The aforesaid powers of the Transferee Company, the Transferor Companies to give effect to the modification/ amendments to the Scheme may be exercised by their respective Boards or any person authorized in that behalf by the concerned Board subject to approval of the NCLT or any other authorities under applicable law.

18. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- 18.1 The Transferor Companies and Transferee Company filing the Scheme with the stock exchanges for the purpose of disclosure as required in terms of Para (A)(4) of Part I of SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 [“SEBI Master Circular”] and any amend too.
- 18.2 The Scheme being approved by the requisite majorities of members and/or creditors (where applicable) of the Vuenow Marketing Services Limited (“**Transferor Company-1**”), Vuenow Infotech Private Limited (“**Transferor Company-2**”) and Vuenow Infratech Limited (“**Transferee Company**”) in accordance with the Applicable Laws and as may be directed by the NCLT. Further, the Scheme is conditional upon Scheme being approved by the public shareholders through e-voting in terms of Para (A) (10)(a) of Part- I of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and any amendment thereafter and the Scheme shall be acted upon only if vote cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it in terms of Para (A) (10)(a) of Part- I of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and any amendment thereafter.
- 18.3 The requisite consent, approval or permission of the Appropriate Authority, which by law may be necessary for the implementation of this Scheme;
- 18.4 The Scheme being sanctioned by the NCLT;

18.5 Such other approvals and sanctions including sanctions of any governmental authority as may be required by law in respect of the Scheme being obtained; and

18.6 The certified copy of the Order of the NCLT sanctioning the Scheme is filed with the concerned Registrar of Companies, by the Transferor Companies and Transferee Company.

19. COMPLIANCE WITH APPLICABLE LAWS

The Companies undertake to comply with all Applicable Laws including all applicable compliances required by the Companies Act, 2013, Income Tax Act, 1961, SEBI and the Stock Exchanges and rules made under such Act, including making the requisite intimations and disclosures to any statutory or regulatory, which by applicable laws may be required for the implementation of this Scheme or which by applicable law be required in relation to any matters connected with this Scheme.

20. EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and approvals referred to in the preceding clause not being obtained and/ or the Scheme not being sanctioned by the NCLT or such other competent authority and/ or the Order not being passed, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

21. EXPENSES CONNECTED WITH THE SCHEME

21.1 Save and except as provided elsewhere in the Scheme, all costs, charges, taxes including duties, levies and all other expenses including registration fee of any deed, in relation to or in connection with negotiations leading upto the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of the Scheme shall be borne and paid by the Transferee Company.

21.2 In the event that this Scheme fails to take effect or the Scheme is revoked in terms of this Scheme then, the Transferee Company and the Transferor Companies shall bear their own costs and expenses incurred by them, in relation to or in connection with the Scheme.