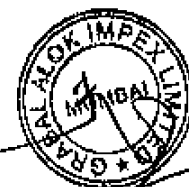


Synopsis of the Scheme of Amalgamation of Grabal Alok Impex Limited with Alok Industries Limited:

This Scheme of Amalgamation of Grabal Alok Impex Limited (the Transferor Company) into Alok Industries Limited (the Transferee Company) pursuant to the provisions Section 391 to 394 of the Companies Act, 1956 ("the Act").

- **"Appointed Date"** means 1st April, 2011 or such other date as may be fixed by the High Court of Judicature at Bombay.
- **'Effective Date'** means the last of the dates on which the certified or authenticated copies of the orders passed by the High Court sanctioning the Scheme is filed with the Registrar of Companies, Gujarat at Ahmedabad, Any references in the Scheme to "on the Scheme becoming effective" or "upon the Scheme becoming effective" or "effectiveness of the Scheme" shall mean with respect to the "Effective Date".
- With effect from the Appointed Date, the whole of the undertaking, of the Transferor Company comprising of all properties and assets (whether movable or immovable, tangible or intangible) and investments and bank balances and all other assets and all debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description of the Transferor Company liabilities of whatsoever nature and wheresoever situated, shall, under the provisions of Section 391 read with Section 394 and all other applicable provisions shall without any further act or deed be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become as from the Appointed Date the assets and liabilities of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Company therein.
- All contracts, deeds, bonds, agreements, amalgamations and other instruments of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company 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, as the case may be, the Transferee Company enforced as fully and effectively as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto.
- If any suit, writ petition, appeal, revision or other proceedings of whatever nature (hereinafter called "the Proceedings") by or against the Transferor Company be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertakings of the Transferor Company or of anything contained in the Scheme, but the Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made.



- All employees of the Transferor Company (if any) in service on the Effective Date shall become employees of the Transferee Company on such date without any break or interruption in service and on terms and conditions as to remuneration not less favourable than those subsisting with reference to the Transferor Company as on the said date.
- Upon the scheme becoming effective, in consideration of the transfer and vesting of the undertaking of the Transferor Company in the Transferee Company in terms of the Scheme, the Transferee Company shall without any further application, act or deed, Issue and allot at par 1 (one) equity share of Rs.10 each fully paid up of the Transferee Company for every 1 (one) equity shares of Rs.10 each fully paid up held in the Transferor Company held by the said members or their heirs, executors, administrators or their legal representatives, as the case may be, in Transferor Company.
- The New Equity Shares in the Transferee Company to be issued to shareholders of Transferor Company pursuant to Clause 14.1 of Scheme shall rank pari passu in all respects, including dividend with the existing equity shares of the Transferee Company.
- The equity shares of the Transferor Company, held by the Transferee Company, if any as on the Effective Date, shall not get cancelled but shall pursuant to this Scheme, upon the Scheme becoming effective, stand transferred to and vested in the Board of Trustees (hereinafter referred to as the "Trustees") of the Trust (hereinafter referred to as the "Alok Benefit Trust") to be settled by the Transferee Company, and the said equity shares of Transferor Company shall be held by the Trustees of Alok Benefit Trust for the benefit of the Transferee Company. The trustees of the Alok Benefit Trust shall hold such shares with all additions or accretions thereto in trust for the benefit of the Transferee Company and its successor/successors subject to the powers, provisions, discretions, rights and agreements contained in the Alok Benefit Trust Deed on such terms and conditions as may be set out in the Alok Benefit Trust Deed.
- On the Scheme coming into effect, the Transferor Company shall, without any further act or deed, stand dissolved without winding up.

Thanking you,

Yours faithfully,

FOR GRABAL ALOK IMPEX LIMITED


AUTHORISED SIGNATORY

