

Date: 9 September 2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Dear Sirs,

Sub.: Scheme of Arrangement among VITP Private Limited and ITPH Data Centre Private Limited and their respective shareholders

Ref.: Regulation 59(A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Master Circular dated May 21, 2024 (SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48).

Security Code: 960461, ISIN: INE743G08100

We refer to our letter dated 5 September 2024, submitted under Regulation 50(1) of the Listing Regulations, intimating that a meeting of the Board of Directors of the Company will be held on Wednesday, 9 September 2024, to consider and approve the scheme of arrangement ("Scheme") between the Company and its wholly owned subsidiary, ITPH Data Centre Private Limited ("ITPH"), pursuant to Section 233 of the Companies Act, 2013 ("Scheme"), subject to requisite statutory approvals.

The Board of Directors of VITP Private Limited at their meeting held on 9 September 2024, have considered and approved the scheme of arrangement ("Scheme") between the Company and its wholly owned subsidiary, ITPH Data Centre Private Limited ("ITPH"), pursuant to Section 233 of the Companies Act, 2013 ("Scheme"), subject to requisite statutory approvals.

As ITPH is a wholly owned subsidiary of the Company, pursuant to Regulation 59(A) of the Listing Regulations read with SEBI Master Circular dated May 21, 2024 (SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48) ("SEBI Master Circular"), there is no requirement to obtain any 'No Objection Letter' or 'Observation Letter' on the Scheme from the Stock Exchanges on which the non-convertible securities of the Company are listed.

However, in accordance with clause 6 of chapter XII of SEBI Master Circular, we hereby enclose the below mentioned documents for the purpose of disclosure.

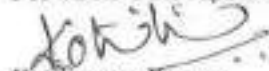
1. Certified copy of the draft Scheme of Arrangement of VITP Private Limited with ITPH Data Centre Private Limited and their respective shareholders; and
2. Certified true copy of the Resolution passed by the Board of Directors of VITP Private Limited dated 9 September 2024, approving the Scheme.

You are requested to kindly take the same on your records and disseminate the same on your website.

Thanking you,

Yours faithfully,

For **VITP PRIVATE LIMITED**


Kotilingam Koppu
Company Secretary
(A-17903)
Encl: As above



VITP Private Limited
International Tech Park Hyderabad, 5th Floor, Capella
Plot 17, Software Units Layout
Madhapur
Hyderabad 500 081, Telangana, India
CIN: U72200TG1997PTC026801
Tel (91) 40 6628 5000

Date: 9 September 2024

To,
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001

Subject: Notice of the proposed scheme inviting objections or suggestions pursuant to Section 233(1)(a) of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

In Respect of: Scheme of Arrangement of Demerger of VITP Private Limited (Demerged Company) and ITPH Data Centre Private Limited (Resulting Company) and their respective Shareholders.

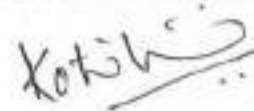
Respected Sir,

Please find enclosed herewith the notice in Form No. CAA 9 pursuant to Section 233(1)(a) of the Companies Act, 2013 read with rules made thereunder to the extent applicable and amended from time to time, with respect to the proposed Scheme of Arrangement (Demerger) between VITP Private Limited (Demerged Company) and ITPH Data Centre Private Limited (Resulting Company) and their respective Shareholders.

Your good office is hereby kindly requested to give suggestions, comments or objections, if any, to the proposed Scheme of Arrangement within the time stipulated in Section 233(1)(a) of the Companies Act, 2013 and take the same on record.

Yours faithfully,

For VITP Private Limited



Kotilingam Koppu
Company Secretary



FORM NO. CAA.9

Pursuant to section 233(1)(a) of the Companies Act, 2013 and rule 25(1) of the Companies
(Compromises, Arrangements and Amalgamation) Rules, 2016

Notice inviting objections or suggestions to the proposed Scheme of Arrangement

Notice is hereby given by VITP Private Limited (Demerged Company) that a Scheme of Arrangement (Demerger) is proposed to be entered with ITPH Data Centre Private Limited (Resulting Company) and in pursuance of sub-section (1)(a) of Section 233 of the Companies Act, 2013, objections or suggestions are invited in respect of the scheme.

A copy of the Scheme of Arrangement (Demerger) between VITP Private Limited (Demerged Company) and ITPH Data Centre Private Limited (Resulting Company) and their respective Shareholders is enclosed for ease of reference. Objections or suggestions are invited from:

The BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001

If you are desirous of providing objections and suggestions in respect of the Scheme of Arrangement (Demerger), you should send such objections or suggestions within thirty days from the date of this notice to the Regional Director, South East Region, 3rd floor, Corporate Bhavan, Bandlaguda, Nagole, Tattiannaram Village, Hayat Nagar Mandal, Ranga Reddy District, Hyderabad Telangana – 500 068 India and to Mr. Kotilingam Koppu, VITP Private Limited, Capella Block, 5th Floor, Plot No.17 Software Units Layout, Madhapur, Rangareddi, Hyderabad, Telangana, India, 500081, being the company secretary and authorized signatory of the Demerged Company.

For VITP Private Limited


Kotilingam Koppu
Company Secretary



Place: Hyderabad

Date: 9 September 2024

Enclosures:

- i. Copy of the Scheme of Arrangement (Demerger)
- ii. Copy of Board Resolution of the Demerged Company and Resulting Company approving the Scheme of Arrangement (Demerger)

VITP Private Limited
International Tech Park Hyderabad, 5th Floor, Capella
Plot 17, Software Units Layout
Madhapur
Hyderabad 500 081, Telangana, India
CIN: U72200TG1997PTC026801
Tel (91) 40 6628 5000

SCHEME OF ARRANGEMENT (DEMERGER)

BETWEEN

VITP PRIVATE LIMITED
("DEMERGED COMPANY")

AND

ITPH DATA CENTRE PRIVATE LIMITED
("RESULTING COMPANY")

AND

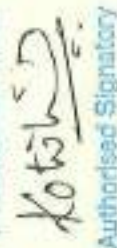
THEIR RESPECTIVE SHAREHOLDERS

(under Section 233 of the Companies Act, 2013 and other applicable provisions of
the Companies Act, 2013 and rules framed thereunder)

For ITPH Data Centre Private Limited


Authorized Signatory

For VITP Private Limited


Authorized Signatory

GENERAL

I. PREAMBLE

This Scheme of Arrangement ("**Scheme**") is presented under the provisions of Section 233 and other applicable provisions of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, including any statutory modifications or re-enactments or amendments thereof, to the extent applicable and for the time being in force, also read with Section 2(19AA) and other applicable provisions of the IT Act (defined hereinafter), and other Applicable Laws (defined hereinafter), for the Demerger (defined hereinafter) of the Demerged Undertaking (defined hereinafter) of VIIP Private Limited (hereinafter referred to as the "**Demerged Company**") on a going concern basis into ITPH Data Centre Private Limited (hereinafter referred to as the "**Resulting Company**"). In addition, this Scheme provides for various other matters consequential to the Demerger or otherwise integrally connected herewith.

II. PARTIES TO THE SCHEME

- a) VIIP Private Limited, a private limited company, having its registered office at Capella Block, 5th Floor, Plot No.17 Software Units Layout, Madhapur, Rangareddi, Hyderabad, Telangana, India, 500081, was originally incorporated under the Companies Act, 1956 on April 2, 1997 with Corporate Identification Number ("CIN") U72200TG1997PTC026801 in the name and style "BAAN IT Park India Private Limited", under the Registrar of Companies, Hyderabad and with effect from December 13, 1999 changed its name to "VANENBURG IT Park Private Limited". Subsequently, the Demerged Company altered its name in the style as "VIIP Private Limited" with effect from October 18, 2005, and is inter-alia, engaged in the business of developing, designing and improving infrastructure facilities such as Industrial Technology Parks and property development projects and leasing out of these for the use of software development companies. VIIP Private Limited is a wholly owned subsidiary of Ascendas Property Funds (India) Pte Ltd and is not listed on any stock exchange.
- b) ITPH Data Centre Private Limited, a private limited company incorporated under the Companies Act, 2013 on July 10, 2024 with CIN U63119TS2024PTC187385 having its registered office at Capella Block, 5th Floor, Plot No.17 Software Units, Madhapur, Shaikpet, Hyderabad, Telangana, India, 500081 and is, inter-alia, engaged in the business of developing, managing, operating, investing and providing data centre services. ITPH Data Centre Private Limited is a wholly owned subsidiary of VIIP Private Limited and is not listed on any stock exchange.

III. RATIONALE FOR THE SCHEME

- A. The Board of Directors of the Demerged Company and the Resulting Company, believes that the following benefits will accrue, pursuant to the demerger of the Demerged Undertaking, as a going concern, comprising of *inter alia*, entire ownership and economic interests of the Demerged Company in the Demerged Undertaking into the Resulting Company:
 - a) The arrangement would result in an efficient corporate structure with a focused management, and it would be strategically apt to segregate the Demerged Undertaking into the Resulting Company to enable them to move forward independently, with greater focus and specialization building further on their respective capabilities.
 - b) Segregation and separating the Demerged Undertaking would help in attracting the relevant set of investors with matching risk and investment profile of the Demerged Undertaking and paving way for future exit opportunities.

For ITPH Data Centre Private Limited


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For VIIP Private Limited


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c) Dedicated management focus, streamlining of operations, cost optimization and operational efficiencies through the effective and efficient utilization of financial resources, managerial talents and technical skills, thereby protecting and maximizing the value and returns to the shareholders.

d) Enable the Resulting Company to raise secured and unsecured funding from investors for the Demerged Undertaking in an insulated legal entity to secure their investments.

e) The differing financial needs and strategic imperatives can be better addressed by the separation of the Demerged Undertaking into the Resulting Company.

B. Accordingly, in view of the aforesaid, the Board has formulated this Scheme to undertake this Demerger pursuant to the provisions of Section 233 of the Act and other applicable provisions of the Act.

C. The Demerger envisaged in this Scheme is also in accordance with the provisions of Section 2(19AA) of the IT Act, such that:

a) All the properties comprising the Demerged Undertaking which were held by the Demerged Company immediately before the Demerger shall become the properties of the Resulting Company by virtue of the Demerger;

b) All the liabilities identified in Schedule I, i.e., the Demerged Liabilities related to the Demerged Undertaking immediately before the Demerger shall become the liabilities of the Resulting Company by virtue of the Demerger;

c) The properties and the liabilities of the Demerged Undertaking as set out in (a) and (b) above shall be transferred to the Resulting Company at such values as appearing in the books of the Demerged Company (accounting of such properties and liabilities in the books of the Resulting Company shall be in accordance with applicable Accounting Standards);

d) The Resulting Company shall, in consideration of the Demerger, issue Equity Shares (hereinafter defined) of the Resulting Company to all the shareholders of the Demerged Company on a proportionate basis in accordance with the Share Entitlement Ratio provided for in Clause 14.1 of this Scheme;

e) The shareholders holding not less than three-fourth (3/4th) in value of the shares held in the Demerged Company shall become the shareholders of the Resulting Company by virtue of the Demerger, and

f) The transfer of the Demerged Undertaking shall be on a going concern basis.

IV. PARTS OF THE SCHEME

The Scheme is divided into following parts:


(i) **Part A** – deals with the definitions of the capitalized terms used in this Scheme, principles of interpretation of the Scheme, share capital of the Demerged Company and Resulting Company and the date of taking into effect,

(ii) **Part B** – deals with the Demerger, consideration for the Demerger of Demerged Undertaking, accounting treatment and other incidental matters thereto;

For ITPH Data Centre Private Limited

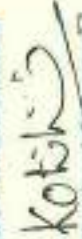

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- (iii) **Part C** – deals with the general terms and conditions applicable to this Scheme and other matters consequential and integrally connected thereto.

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PART A

DEFINITIONS AND INTERPRETATION, SHARE CAPITAL AND DATE OF TAKING INTO EFFECT


1. DEFINITIONS

In this Scheme, unless repugnant to the context, the following expressions shall have the meaning assigned to them hereunder:

- 1.1. "Accounting Standards" shall mean the Indian Accounting Standards notified under Section 133 of the Act read together with the Companies (Accounting Standards) Rules, 2015 issued by the Ministry of Corporate Affairs and the other accounting principles generally accepted in India basis which the Demerged Company and the Resulting Company are required to prepare its books of account in accordance with the applicable provisions of the Act.
- 1.2. "Act" means the Companies Act, 2013, the rules, regulations, notifications and circulars issued, and direction made or issued thereunder and shall include any statutory modifications, re-enactment or amendment thereof for the time being in force;
- 1.3. "Applicable Law" or "Law" shall mean any applicable statute, notification, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders, decrees or instructions having the force the law enacted or issued by any Governmental Authority, including any statutory modifications or re-enactment thereof for the time being in force;
- 1.4. "Appointed Date" means August 1, 2024, or such other date as the Central Government/ Regional Director, South-East Region, or such other authorities may direct/ fix;
- 1.5. "Board of Directors" or "Board" in relation to the Demerged Company and the Resulting Company, as the case may be, shall mean the Board of Directors of such company and unless it is repugnant to the context, includes a duly authorised committee of directors;
- 1.6. "Companies" shall mean, collectively, the Demerged Company and the Resulting Company.
- 1.7. "Data Centre Project" shall mean the proposed 25 (twenty five) MW IT Load data centre facility in Madhapur, Hyderabad, which is under construction;
- 1.8. "Demerged Company" shall have the meaning set forth in Clause I and Clause II (a);
- 1.9. "Demerged Liabilities" shall mean all liabilities in relation to the Demerged Undertaking as recorded on the Appointed Date in the books of the Demerged Company, more particularly described in Schedule I and shall not include any liabilities which are not specifically set out at Schedule I;
- 1.10. "Demerged Undertaking" shall mean and include, but not limited to, the undertaking, business activities, rights and the entire ownership and economic interests of the Demerged Company in the Data Centre Project as detailed in Schedule I and without limitation includes the following:

- a) all the properties, interests, title(s) and assets of whatsoever nature and kind, whether movable or immovable (details of immovable property are more specifically described in Schedule D), real or personal, or contingent, deposits, investments of all kinds except investments made in Capitaland Hope Foundation (India) (including shares, scrips,

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stocks, bonds, debentures, debenture stock, units or pass through certificates), all cash balances with the banks, money at call and short notice, loans, advances, contingent rights or benefits, lease and hire purchase contracts and assets, receivables, cheques and other negotiable instruments (including post-dated cheques), benefit of assets or properties or other interest held in trust, in partnership firms, benefit of any security arrangements, authorities, allotments, approvals, buildings and structures, office and other premises, tenancies, leases, licenses, rights arising out of contracts, fixed and other assets, powers, consents, authorities, registrations, agreements, contracts, engagements, arrangements of all kinds, rights, titles, interests, benefits, leasehold rights, other benefits, advance tax payments under the IT Act, easements, privileges, liberties, grants and advantages of whatsoever nature including pending projects whatsoever situated, belonging to and/ or in the ownership, power or possession and in the control of or vested in or granted in favor of or enjoyed by the Demerged Company pertaining to the Demerged Undertaking, including but without being limited to licenses in respect thereof, privileges, liberties, concessions in terms of duties, subsidies, incentives, as may be available to the Demerged Company pertaining to the Demerged Undertaking, or in relation to any movable or immovable assets of the Demerged Company pertaining to the Demerged Undertaking and including easements, advantages, benefits, rights, grants and exemptions granted under any law, or other enactment, leases, tenancy rights, ownership flats, quota rights, permits, approvals, authorizations, right to use and avail of telephones, telex, facsimile, e-mail, web-connections, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, bank and cash balances, security deposit refunds, outstanding balances, stocks/ investments provisions, funds, benefits of all agreements, sales/ purchase order, licenses, all Records, files, papers, computer programs, manuals, data, catalogues, sales and advertising materials, lists and other details of present and former customers and suppliers, customers credit information, customer and supplier pricing information and other Records in connection with or relating to the Demerged Company pertaining to the Demerged Undertaking and all other interests including those arising to the Demerged Company pertaining to the Demerged Undertaking and including but without being limited to land and building, all fixed and movable plant and machinery, construction equipment, leasehold or freehold, tangible or intangible assets, computers and accessories, software and related data, leasehold improvements, plant and machinery, offices, capital work-in-progress, vehicles, furniture, fixtures, fittings, office equipment, telephone, facsimile and other communication facilities and equipment, electricals, appliances, accessories and investments;

- b) the Demerged Liabilities, whether secured or unsecured pertaining and relating to the Demerged Undertaking including the contingent liabilities;
- c) all benefits such as credit for advance tax, tax deducted at source, tax collected at source, self-assessment tax, buyback taxes, dividend distribution tax, Minimum Alternate Tax ("MAT") credit whether or not recorded in the books, unabsorbed depreciation (including unabsorbed depreciation as per books of accounts), unabsorbed and accumulated business losses (including loss as per books of accounts), credit of service tax/ sales tax/ value added tax/ Goods and Service Tax ("GST") and any other tax benefits, contracts and arrangements including but not limited to contracts entered into with customers/ tenants, vendors and service providers, permits, licenses, applications, registrations, quotas, entitlement, letter of intent, expression of interest, memorandum of understandings or any other contracts, Governmental Approvals, subsidies, allotments, approvals, consents, privileges, liberties, advantages, incentives, exemptions, credits, holidays, remissions, reductions, easements, all other rights including any deferrals and exemptions, lease rights, receivables, and liabilities related thereto, powers and facilities of every kind, nature and description whatsoever, and all other rights, title, interest, benefit and

advantage of whatsoever nature and where-so-ever situated and belonging to or in the possession of or granted in favour of or enjoyed by the Demerged Company in connection with or pertaining or relatable to the Demerged Undertaking;

- d) all employees, if any, of the Demerged Company belonging to the Demerged Undertaking immediately preceding the approval/ sanction of the Scheme;
- e) all deposits and balances with Government, local bodies and other authorities, customers and other persons, share application money, wallet/ pre-paid instruments balances, earnest moneys and/ or security deposits paid or received by the Demerged Company pertaining to the Demerged Undertaking;
- f) all books, Records, files, papers, product specifications and process information, Records of standard operating procedures, computer programs along with their licenses, manuals and back-up copies, drawings, designs, structural layout plans/ drawings, other manuals, data catalogues, quotations, sales and advertising materials and other papers, documents, data and Records whether in physical or electronic form, directly or indirectly, in connection with or relating to the business of the Demerged Undertaking; and
- g) all intellectual property rights, if any, including all trademarks, trademark applications, trade names, patents and patent applications, domain names, logo, websites, internet registrations, designs, copyrights, trade secrets and all other interests exclusively relating to the goods or services being dealt with by the business of the Demerged Undertaking but shall not include any assets or liabilities relating to the Residuary Businesses of the Demerged Company.

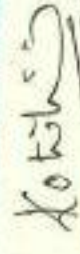
It is intended that the definition of the Demerged Undertaking under this clause would enable the transfer of all properties, assets and liabilities of the Demerged Undertaking on a going concern basis from the Demerged Company to the Resulting Company pursuant to the Scheme. *(more details in Schedule-I)*

- 1.11. **"Demerger"** means the transfer pursuant to this Scheme of the Demerged Undertaking from Demerged Company to the Resulting Company in accordance with the provisions of Section 2(19AA) of the Income-tax Act, 1961 and pursuant to the terms and conditions set out in this Scheme;
- 1.12. **"Effective Date"** shall mean the last of the dates on which the conditions and matters referred to in Clause 22 hereof occur or have been fulfilled or waived and references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" shall mean the Effective Date;
- 1.13. **"Employee Benefit Funds"** shall have the meaning set forth in Clause 10.2;
- 1.14. **"Employees"** shall mean all employees of the Demerged Company primarily employed for the purpose and business of the Demerged Undertaking, if any, and as identified by the Board of the Demerged Company as on the Effective Date;
- 1.15. **"Encumbrance"** shall mean:
 - a) Any mortgage, charge (whether fixed or floating), pledge, equitable interest, lien, hypothecation, assignment, deed of trust, title retention, security interest encumbrance of any kind securing or conferring any priority of payment in respect of any obligation of any person;

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- b) Any proxy, power of attorney, voting trust, interest, option, right of other persons, right of set-off, right of first offer, refusal or Transfer restriction in favour of any person;
- c) Any adverse claim as to title, possession or use, conditional sale contract, co-sale contract, trust (other title exception of whatsoever nature);
- d) Other commitment, restriction, limitation or encumbrance of any kind or nature whatsoever including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership; and/ or
- e) A contract, whether conditional or otherwise, to give or refrain from giving any of the foregoing;

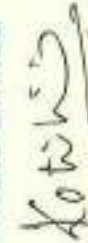
and the term "Encumber" shall be construed accordingly;

- 1.16. "Equity Share(s)" means the equity shares of the Demerged Company or the Resulting Company, as the case may be;
- 1.17. "Financial Statements" means the annual accounts (including balance sheet, cash flow statements and the statement of profit and loss) of the Demerged Company or/and Resulting Company (as the case may be), including the accounts drawn up to the Effective Date;
- 1.18. "Governmental Approvals" shall mean any permission, approval, consent, license, permit, order, decree, authorization, registration, filing, notification, exemption or ruling to or from or with any Governmental Authority, including those which have been applied or under process;
- 1.19. "Governmental Authority" shall mean any nation or Government or any province, state or any other political sub-division thereof, any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to Government, including any Government authority, agency, department, board, commission or instrumentality, of any other jurisdiction in which a party to this Scheme is resident, any court, tribunal, including the National Company Law Tribunal ("NCLT"), or arbitrator and any securities exchange or body or authority regulating such securities exchange, or any company, business, enterprise or other entity owned or controlled by any of the foregoing;
- 1.20. "IT Act" shall mean the Income-tax Act, 1961, and the rules and regulations made thereunder and shall include any statutory modifications, re-enactment or amendment thereof to the extent notified;
- 1.21. "Intangible Assets" means and includes all intellectual property and industrial property rights and rights in proprietary, rights in confidential information, consent information of every kind and description throughout the world, whether registered or unregistered, including software, research and development, business claims, business information, business Records and goodwill;
- 1.22. "Order" shall mean any order, injunction, judgment, decree, ruling, writ, assessment or award of a court, arbitration body or panel or Regional Director or other Governmental Authority;
- 1.23. "Record Date" shall mean the date to be fixed by the Board of Directors of the Resulting Company and the Demerged Company for the purpose of determining the equity

For ITPH Data Centre Private Limited


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shareholders of the Demerged Company to whom Equity Shares of the Resulting Company shall be allotted;

- 1.24. **"Records"** shall mean records, files, papers, engineering and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, list of present and former suppliers, vendors, pricing information, vouchers, registers, ledgers, databases, documents and other books and records, in each case, in any media or format including machine readable or electronic media/ format and other records;
- 1.25. **"Regional Director"** or **"RD"** means the Regional Director, South-East Region within whose jurisdiction the registered office of the Demerged Company and Resulting Company is situated;
- 1.26. **"Registrar of Companies"** or **"ROC"** means Registrar of Companies, Hyderabad, having jurisdiction over the Demerged Company and the Resulting Company;
- 1.27. **"Residuary Businesses"** shall mean all the undertakings, businesses, activities, operations, assets and liabilities (including bank balances) of the Demerged Company, other than those comprised in the Demerged Undertaking immediately after transfer and vesting of the Demerged Undertaking to the Resulting Company;
- 1.28. **"Resulting Company"** shall have the meaning set forth in Clause I and Clause II (b);
- 1.29. **"Scheme"** or **"this Scheme"** means this Scheme of Arrangement in its present form or with any modification(s) made under Clause 19 of this Scheme, as approved or directed by Central Government/Regional Director or any other appropriate authority;
- 1.30. **"Share Entitlement Ratio"** shall mean the ratio set-forth in Clause 14.1 of the Scheme;
- 1.31. **"Tax"** or **"Taxes"** or **"Taxation"** means any and all taxes, assessments, duties, impositions, liabilities and other governmental and statutory charges imposed by any Governmental Authority, state, provincial, local governmental or municipal impositions, including taxes on income, profits, goods, book profits, gains, net wealth, asset values, turnover, services, sales, value added, ad valorem, transfer, withholding, excise, stamp duty and property taxes, and shall further include payments in respect of or on account of tax, whether by way of deduction at source, collection at source, dividend distribution tax, buyback tax, advance tax, self-assessment tax, minimum alternate tax, GST or otherwise or attributable directly or primarily to the Demerged Company and the Resulting Company, together with all surcharge, cess, interest, penalties and additions imposed with respect to such amounts;
- 1.32. **"Tax Laws"** means all Laws, acts, rules and regulations dealing with Taxes including but not limited to the income-tax, wealth tax, sales tax, value added tax, service tax, GST, excise duty, customs duty or any other levy of similar nature; and
- 1.33. **"Transfer"** shall mean to transfer, sell, assign, Encumber, place in trust (voting or otherwise), exchange, gift or transfer by operation of Law or in any other way, dispose of, whether or not voluntarily.

2. INTERPRETATION

- 2.1 All terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning, have the same meaning ascribed to them under the Act, IT Act and other Applicable Law.
- 2.2 References to "Clauses", "Sections" and "Parts", unless otherwise stated, are references to clauses, sections and parts of this Scheme.
- 2.3 The headings herein shall not affect the construction of this Scheme.
- 2.4 The singular shall include the plural and vice versa.
- 2.5 Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed without limitation.
- 2.6 References to any Applicable Law, rules, regulations, byelaws, as the case may be, and any statutory modifications or re-enactments thereof for the time being in force.
- 2.7 References to a person shall include any individual, firm, body corporate (whether incorporated or not), Government, state or agency of a state or any joint venture, association, partnership, works council or employee representatives' body (whether or not having separate legal personality).
3. **SHARE CAPITAL**
- 3.1. **Demerged Company**

The share capital of Demerged Company as on August 1, 2024, is as follows:

Authorised Share Capital	Amount (Rs.)
1,21,00,000 Equity Shares of Rs.100 each	1,21,00,00,000
30,00,000 1% fully convertible cumulative preference shares of Rs. 10 each	3,00,00,000
Total	1,24,00,00,000
Issued, Subscribed and Paid-up Share Capital	Amount (Rs.)
1,05,89,824 Equity Shares of Rs. 100 each, fully paid - up	1,05,89,82,400
Total	1,05,89,82,400

Subsequent to August 1, 2024, there has been no change in the share capital of the Demerged Company.


3.2. Resulting Company

The share capital of Resulting Company as on August 1, 2024 is as follows:


Authorised Share Capital	Amount (Rs.)
1,50,000 Equity shares of Rs.10 each	15,00,000
Total	15,00,000
Issued, Subscribed and Paid-up Share Capital	Amount (Rs.)
1,000 Equity Shares of Rs.10 each, fully paid-up	10,000
Total	10,000

Subsequent to August 1, 2024, there has been no change in the share capital of the Resulting Company.

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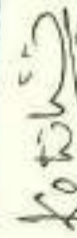
4. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein, in its present form, or with any modification(s) approved or imposed by the Regional Director or any Governmental Authority, shall be effective from the Appointed Date and the Scheme shall be deemed to be operative from the Effective Date.

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PART B

TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING OF THE DEMERGED COMPANY INTO THE RESULTING COMPANY5. TRANSFER AND VESTING OF ASSETS

5.1. Upon this Scheme becoming effective and with effect from the Appointed Date, the Demerged Undertaking (including all the estate, assets, investments, rights, claims, title, interest and authorities including accretions and appurtenances of the Demerged Undertaking) shall, subject to the provisions of this Clause 5 in relation to the mode of transfer and vesting and pursuant to the provisions of Section 233 of the Act and without any further act or deed or instrument, be demerged from the Demerged Company and be transferred to and vested in and/ or be deemed to have been demerged from the Demerged Company and transferred to and vested in the Resulting Company, so as to become as and from the Appointed Date, the estate, assets, investments, rights, claims, title, interest and authorities of the Resulting Company. Accordingly, upon the Scheme becoming effective, and subject to the provisions of this Clause 5, the title of such properties and assets shall deemed to have been mutated and recognized as that of the Resulting Company and the mere filing thereof with the appropriate registrar and sub-registrar or with the relevant Governmental Authority, if and as may be required, shall suffice as record of continuing title with the Resulting Company and shall constitute as a deemed mutation and substitution thereof. The Resulting Company shall, subsequent to the Scheme becoming effective be entitled to the delivery and possession of all documents of title to such properties and asset in this regard.

5.2. In respect of such assets of the Demerged Undertaking as are immovable properties, all such immovable properties (including but not limited to the land, buildings, offices, factories, sites, tenancy rights related thereto), and other immovable property, including accretions and appurtenances, whether or not included in the books of the Demerged Company, whether freehold or leasehold or on a license basis (including but not limited to any other document of title, rights, interest and easements in relation thereto, and any shares in cooperative housing societies associated with such immovable property); including eligibility to receive the transferable development rights, premium floor space index (i.e., FSI) and such other development rights and benefits eligible to be loaded on the immovable property shall stand transferred to and be vested in the Resulting Company, without any act or deed or instrument to be done or executed by the Demerged Company and/ or the Resulting Company. It is hereby explicitly clarified that in the event the Demerged Company or the Resulting Company requires the registration of an amendment agreement/ attornment agreement/ lease transfer agreement/ or fresh lease agreement or any other similar document (pursuant to requirement by any of the parties or applicable law), then all costs relating to the registration, stamp duty, and other charges thereof shall be borne by the Demerged Company and/ or the Resulting Company, as may be agreed.

5.3. In respect of such assets of the Demerged Undertaking as are movable in nature or are otherwise capable of being transferred by delivery of possession or by endorsement and delivery, the same shall be so transferred by the Demerged Company, respectively, upon the coming into effect of the Scheme, and shall become the property of the Resulting Company as an integral part of the Demerged Undertaking with effect from the Appointed Date pursuant to the provisions of Section 233 of the Act without requiring any act or deed or instrument of conveyance for transfer of the same.

5.4. In respect of movables, other than those dealt with in Clause 5.3 above, including sundry debts, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and

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deposits with any Governmental Authority, quasi-governmental authority, local or other authority or body or with any body corporate or other person, the same shall on and from the Appointed Date shall stand transferred to and vested in the Resulting Company without any notice or other intimation to the debtors (although the Resulting Company may without being obliged and if it so deems appropriate at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor, or depositor, as the case may be, that the said debt, loan, advance, balance or deposit stands transferred and vested in the Resulting Company).

5.5. In respect of such assets belonging to the Demerged Undertaking, other than those referred to in Clauses 5.2, 5.3 and 5.4 above, the same shall, as more particularly provided in Clause 5.1 above, without any further act, instrument or deed, be demerged and/ or deemed to be demerged from the Demerged Company and transferred to and vested in the Resulting Company upon the coming into effect of the Scheme and with effect from the Appointed Date pursuant to the provisions of Section 233 of the Act.

5.6. All assets, investments, rights, title, interest of the Demerged Company in respect to the Demerged Undertaking (including the ability to lease the units/premises to commercial tenants and collect lease rentals under the relevant co-development agreement and lease deeds) shall also, without any further act, instrument or deed stand transferred to and vested in and be deemed to have been transferred to and vested in the Resulting Company upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Section 233 of the Act.

5.7. Any asset or property acquired or received or receivable by the Demerged Company in relation to the Demerged Undertaking, after the date of approval of this Scheme by the Board of the Demerged Company but prior to the Effective Date shall, upon the coming into effect of this Scheme, also without any further act, instrument or deed stand transferred to and vested in or be deemed to have been transferred to or vested in the Resulting Company upon the coming into effect of this Scheme and with effect from the Appointed Date, pursuant to the provisions of Section 233 of the Act.

5.8. For the avoidance of doubt, upon the coming into effect of this Scheme and with effect from the Appointed Date, pursuant to the provisions of Section 233 of the Act, all the rights, title, interest and claims of the Demerged Company in any property or asset in relation to the Demerged Undertaking shall, be transferred to and vested in or be deemed to have been transferred to and vested in the Resulting Company automatically without the requirement of any further act or deed or instrument.

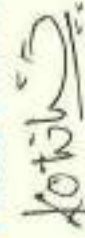
5.9. The entitlement to various benefits and incentives of any nature whatsoever (including but not limited to tax) under incentive schemes and policies as applicable in the case of the Demerged Undertaking shall stand transferred to and be vested in and/ or be deemed to have been transferred to and vested in the Resulting Company together with all benefits, entitlements and incentives of any nature whatsoever.

5.10. With effect from the Appointed Date, all incentives, tax deferrals and benefits, carry forward of tax losses, unabsorbed depreciation, tax credits, tax refunds, if any, subsidies, concessions relating to the Demerged Undertaking of the Demerged Company, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Demerged Undertaking of the Demerged Company and all rights and benefits that have accrued or which may accrue to the Demerged Company in relation to the Demerged Undertaking, whether before or after the Appointed Date, shall stand vested in or transferred to the Resulting Company, pursuant to the Scheme, without any further act or deed and shall remain valid, effective and enforceable on the same terms and conditions.

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5.11. All cheques and payment orders received in the name of the Demerged Company and pertaining to the Demerged Undertaking after the Effective Date shall be accepted by the bankers of the Demerged Company and credited to the account of the Resulting Company. Similarly, the banker of the Resulting Company shall honour all the payment instructions/ cheques issued by the Demerged Company for payments after the Effective Date.

5.12. The balance sheet of the Demerged Undertaking, as on the Appointed Date shall jointly be drawn up by the Board of the Demerged Company and the Resulting Company. It is hereby clarified that any question which may arise as to whether a specified asset or a liability pertains or does not pertain to the Demerged Undertaking or whether it arises out of the operations or activities of the Demerged Undertaking shall be decided mutually by the Board of the Demerged Company and the Resulting Company.

5.13. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is expressly clarified that upon the coming into effect of this Scheme and with effect from the Appointed Date, all Governmental Approvals, permits, licenses, permissions, rights of way, approval, clearances, consents, benefits, tax incentives/ concessions, registrations, contractor/tender pre-qualifications, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, issued to or granted to or executed in favour of the Demerged Company, and the rights and benefits under the same, in so far as they relate to the Demerged Undertaking and all rights of commercial nature including goodwill, title, interest, quality certifications and approvals, trademarks, trade names, service marks, copy rights, domain names, designs, trade secrets, research and studies, technical knowhow and all such other industrial or intellectual rights whatsoever nature and all other interests relating to the goods or services forming part of the Demerged Undertaking and the benefit of all statutory and regulatory permissions, Governmental Approvals, environmental approval and consents, registration or other licenses, and consents acquired by the Demerged Company forming part of the Demerged Undertaking shall be transferred to and vested in or deemed to have transferred to or vested in the Resulting Company and the concerned licensors and grantors of such approval, clearances, permissions, etc., shall endorse, where necessary, and record, in accordance with law, and the Resulting Company on such approval, clearances, permissions so as to empower and facilitate the approval and vesting of the Demerged Undertaking in the Resulting Company and continuation of operations forming part of the Demerged Undertaking in the Resulting Company without hindrance and that such approval, clearances and permissions shall remain in full force and effect in favour of or against the Resulting Company, and may be enforced in fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or oblige thereto.

6. TRANSFER OF CONTRACTS, DEEDS, ETC.


6.1. Upon this Scheme becoming effective and subject to the provisions of this Scheme including Clause 7, all contracts, Records, deeds, bonds, agreements, licences, permits, registrations, approvals and other instruments, if any, of whatsoever nature in relation to the Demerged Undertaking to which the Demerged Company is a party or to the benefit of the Demerged Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect against or in favour, as the case may be, of the Resulting Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or oblige thereto.

6.2. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Demerged Undertaking occurs by virtue of this Scheme itself, the Resulting Company may, at any time before or after the coming into effect of this Scheme

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in accordance with the provisions hereof, if so required under any Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which the Demerged Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Resulting Company shall be deemed to be authorised to execute any such writings on behalf of the Demerged Company and to carry out or perform all such formalities or compliances referred to above on the part of the Demerged Company to be carried out or performed.

6.3. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all Governmental Approvals, consents, permissions, licenses, certificate, clearances, authorities, powers of attorney given by, issued to or executed in relation to the Demerged Undertaking, shall stand transferred to the Resulting Company as if the same were originally given by, issued to or executed in favour of the Resulting Company, and the Resulting 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 Resulting Company. The Resulting Company shall make applications to any Governmental Authority as may be necessary in this behalf. Until such Governmental Approvals, consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in relation to the Demerged Undertaking are transferred to the Resulting Company, the Resulting Company shall be entitled to benefit from the aforesaid, as if the same were originally given by, issued to or executed in favour of the Resulting Company.

6.4. Without prejudice to the aforesaid, it is clarified that if any assets (estate, claims, rights, title, interest in or authorities relating to such assets) or any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Demerged Undertaking which the Demerged Company owns or to which the Demerged Company is a party to, cannot be transferred to the Resulting Company for any reason whatsoever, the Demerged Company shall hold such asset or contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of the Resulting Company, in so far as it is permissible so to do, till such time as the transfer is effected, and such non-transfer shall not affect the effectiveness of this Scheme.

7. TRANSFER OF LIABILITIES

7.1. Upon this Scheme becoming effective, all Demerged Liabilities of the Demerged Company in relation to the Demerged Undertaking shall, whether or not included in the books of the Demerged Company, without any further act or deed, stand transferred to and be deemed to be transferred to the Resulting Company and the Resulting Company shall meet, discharge and satisfy the same to the extent they are outstanding as on the Effective Date.

7.2. Upon this Scheme becoming effective, all Demerged Liabilities pertaining to the Demerged Undertaking shall be deemed to have been raised, used or incurred for and on behalf of the Resulting Company and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to and be deemed to be transferred to the Resulting Company and shall become the liabilities of the Resulting Company.

7.3. Any liabilities relating to the Demerged Undertaking that are incurred after the date of approval of this Scheme by the Board of the Demerged Company but prior to the Effective Date shall, upon the coming into effect of this Scheme, stand transferred and vested in the Resulting Company upon coming into effect of this Scheme and with effect from the Appointed Date, only to the extent such liabilities are considered as a liability of the

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Demerged Undertaking by the Board in writing. It is agreed that any liability that is not a liability of the Demerged Undertaking shall not form a part of the Demerged Undertaking.

- 7.4. In so far as the existing Encumbrances, if any, in respect of the Demerged Undertaking, such Encumbrances shall, without any further act, instrument or deed be modified and shall be extended to and shall operate only over the assets comprised in the Demerged Undertaking which have been encumbered in respect of the Demerged Undertaking transferred to the Resulting Company pursuant to this Scheme. Provided that if any of the assets comprised in the Demerged Undertaking, which are being transferred to the Resulting Company pursuant to this Scheme, have not been encumbered, such assets shall remain unencumbered, and the existing Encumbrances (if any) referred to above shall not be extended to and shall not operate over such assets. The absence of any formal amendment which may be required by a lender or trustee, or third party shall not affect the operation of the above.
- 7.5. Without prejudice to the provisions of the foregoing Clauses and upon the effectiveness of the Scheme, the Demerged Company and the Resulting Company shall execute any instrument(s) and/ or document(s) and/ or do all the acts and deeds as may be required, including the filing of necessary particulars and/ or modification(s) of charge, with the respective Registrar of the Companies to give formal effect to the above provisions, if required.
- 7.6. Upon the coming into effect of this Scheme, the Resulting Company alone shall be liable to perform all obligations in respect of liabilities, which have been transferred to it in terms of this Scheme, and the Demerged Company shall not have any obligations in respect of such liabilities.
- 7.7. It is expressly provided that, save as mentioned in this Clause 7, no other term or condition of the liabilities transferred to the Resulting Company as part of the Scheme is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.
- 7.8. The provisions of this Clause 7 shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document, all of which instruments, deeds or writings shall stand modified and/ or superseded by the foregoing provisions.
- 7.9. Where any of the liabilities and obligations pertaining to the Demerged Undertaking as on the Appointed Date have been partially or fully discharged by the Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on behalf of the Resulting Company.
- 7.10. All loans raised and used, and liabilities incurred, if any, by the Demerged Company after the Appointed Date, but prior to the Effective Date, for the Demerged Undertaking shall be deemed to be transferred to and shall be discharged by the Resulting Company without any further act or deed.
- 7.11. Provided that, upon this Scheme coming into effect, all inter-company transactions including loans, contracts executed or entered into by or inter-se between the Demerged Company and the Resulting Company relating to the Demerged Undertaking, if any, shall stand cancelled with effect from the Effective Date and neither the Demerged Company nor the Resulting Company shall have any obligation or liability against the other party in relation thereto.

8. LEGAL, TAXATION AND OTHER PROCEEDINGS

8.1. There are no legal, taxation or other statutory proceedings (including before any statutory authority or quasi-judicial authority or tribunal) or any other matters, claims, inquiries, investigations or proceedings under any Statute/ Law pending in relation to the Demerged Undertaking, other than as disclosed by the Board of the Demerged Company to the Resulting Company, if any.

8.2. All legal proceedings of whatsoever nature (except proceedings with respect to IT Act and GST) initiated by or against the Demerged Company pertaining to the Demerged Undertaking and which arises on or after the Effective Date shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or anything contained in this Scheme but shall be continued and enforced by or against the Resulting Company in the manner and to the same extent as would or might have been continued and enforced by or against the Demerged Company. It is clarified that all legal proceedings with respect to IT Act and GST in relation to the Demerged Undertaking for a period prior to the Appointed Date shall be enforced against the Demerged Company and pertaining to the period after the Appointed Date shall be enforced against the Resulting Company.

8.3. After the Appointed Date, if any legal proceedings are initiated against the Demerged Company in respect of matters referred to in Clause 8.2 above, the Demerged Company shall defend the same at the cost of the Resulting Company and the Resulting Company shall reimburse and indemnify the Demerged Company against all liabilities and obligations incurred by the Demerged Company in respect thereof.

9. TREATMENT OF TAXES AND CONSEQUENTIAL MATTERS RELATING TO TAX

9.1. This Scheme has been drawn up to comply with the conditions relating to "Demerger" as specified under Section 2(19AA) and Section 72A (4) of the IT Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section(s) of the IT Act at a later date including resulting from an amendment of law or for any other reason whatsoever, the Scheme shall stand modified to the extent determined necessary to comply with amended Section 2(19AA) of the IT Act. Such modification will however not affect the other parts of this Scheme.

9.2. Upon the Scheme coming into effect, any tax liabilities under the Tax Laws or other Applicable Law dealing with taxes/ duties/ levies, other than those specified in 8.2 above, allocable or related to the Demerged Undertaking of the Demerged Company, whether provided or not provided for in the books of accounts, made as on the date immediately preceding the Appointed Date shall be transferred to the Resulting Company. Similarly, all credits for tax deduction at source, MAT on income relating to the Demerged Undertaking of the Demerged Company, or obligation for deduction of tax at source on any payment made by or to be made by the Demerged Company and related to the Demerged Undertaking shall be made or deemed to have been made and duly complied with by the Resulting Company if so made by the Demerged Company.

9.3. Further, any Tax Deducted at Source ("TDS") on transaction undertaken by the Demerged Company with respect to the Demerged Undertaking, if any (from Appointed Date to Effective Date in relation to the Demerged Undertaking for the Resulting Company), notwithstanding those certificates/ challans for the said taxes are in the name of the Demerged Company and not in the name of the Resulting Company, shall

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be deemed to be advance tax paid by the Resulting Company and shall, in all proceedings, be dealt with accordingly.

- 9.4. Upon the Scheme coming into effect, all taxes (including income tax, customs duty, GST, service tax Laws, etc.) paid whether by way of TDS, advance tax, all earnest monies, security deposits provisional payments, payment under protest, or otherwise howsoever by the Demerged Company pertaining to the Demerged Undertaking from the Appointed Date, regardless of the period to which they relate, shall be deemed to have been paid for and on behalf of and to the credit of the Resulting Company and the Resulting Company shall be entitled to take credit for such taxes notwithstanding that certificates/ challans for the said taxes are in the name of the Demerged Company and not in the name of the Resulting Company. Likewise all taxes (including income tax, customs duty, GST, if any etc.) payable by the Demerged Company in respect of the operations and/ or the profits of the Demerged Undertaking on and from the Appointed Date, shall be on account of the Resulting Company and, insofar as it relates to the tax payment (including without limitation income tax, customs duty, GST, if any etc.), whether by way of TDS, advance tax or otherwise howsoever, the same shall be deemed to be the corresponding item paid by the Resulting Company, and, shall, in all proceedings, be dealt with accordingly.
- 9.5. Without prejudice to generality of the aforesaid, any concession or statutory forms under the Tax Laws or local levies issued or received by the Demerged Company pertaining to the Demerged Undertaking, in respect of period commencing from the Appointed Date, shall be deemed to be issued or received in the name of the Resulting Company and benefit of such forms shall be allowable to the Resulting Company in the same manner and to the same extent as would have been available to the Demerged Company.
- 9.6. Without prejudice to the generality of the above, all benefits including under the income tax, customs duty, GST, etc., to which the Demerged Company is entitled to, and which pertains to the Demerged Undertaking, in terms of the applicable Tax Laws shall be available to and vest in the Resulting Company.
- 9.7. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, GST exemptions, incentives, concessions and other authorizations of the Demerged Company pertaining to the Demerged Undertaking, shall stand transferred by the Order to the Resulting Company, the Resulting Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting Order sanctioning this Scheme.
- 9.8. Any refund, under the IT Act, GST, Service Tax laws, Excise Duty laws, Central Sales Tax, applicable State Value Added Tax laws or other Tax Law/ regulations due to the Demerged Undertaking of the Demerged Company consequent to the assessment made on the Demerged Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date, notwithstanding that certificates/ challans for the said Taxes are in the name of the Demerged Company and not in the name of the Resulting Company, shall also belong to and be received by the Resulting Company upon this Scheme becoming effective.
- 9.9. The Demerged Company and the Resulting Company are expressly permitted to, amongst others, file/ revise its income-tax returns, TDS certificates, TDS/ Tax collected at source ("TCS") returns, service tax laws, excise duty, sales tax, value added tax, entry tax, cess, professional tax and other statutory returns, if required, to claim credit for tax deducted at source, claim for sum prescribed under Section 43B of the IT Act on payment basis, claim for deduction of provisions written back by the Demerged Company and the Resulting Company previously disallowed in the hands of the Demerged Company (relating to the Demerged Undertaking) respectively under the IT Act, as may be required consequent to implementation of this Scheme and wherever necessary to give effect to

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this Scheme, even if the prescribed time limits for filing or revising such returns have lapsed without incurring any liability on the Demerged Company or the Resulting Company. The Demerged Company and the Resulting Company shall also be entitled to, amongst others, obtain TDS certificates, including TDS certificates relating to transactions between or amongst the Demerged Company and the Resulting Company and shall have the right to claim refunds, advance tax credits, input tax credit, MAT credit, CENVAT credits, credits of all Taxes paid/ withheld, if any, on the basis of the accounts of the Demerged Undertaking as vested with the Resulting Company upon coming into effect of this Scheme.

9.10. With effect from the Appointed Date and upon the Scheme becoming effective, all taxes, duties, cess, receivables/ payables by the Demerged Company relating to the Demerged Undertaking including all or any refunds/ credits/ claims/ tax losses/ unabsorbed depreciation relating thereto shall be treated as the assets/ liability or refund/ credit/ claims/ tax losses/ unabsorbed depreciation, as the case may be, of the Resulting Company.

9.11. Any actions taken by the Demerged Company to comply with tax laws (including payment of taxes, maintenance of Records, payments, returns, filings under tax Laws) in respect of the Demerged Undertaking on and from the Appointed Date up to the Effective Date shall be deemed to constitute adequate compliance by the Resulting Company with the relevant obligations under such Tax Laws.

9.12. The Demerged Company shall be empowered to determine if any specific tax liability or any tax proceeding relates to the Demerged Undertaking and whether the same would be transferred to the Resulting Company on the basis of any evidence that it may deem relevant for this purpose.

10. **STAFF AND EMPLOYEES**


10.1. Upon the coming into effect of this Scheme, the Employees of the Demerged Undertaking of the Demerged Company in service as on the Effective Date, if any, shall become the employees of the Resulting Company with effect from the Appointed Date, and, subject to the provisions hereof, on terms and conditions not less favorable than those on which they are employed by the Demerged Company and without any interruption of, or break in, service as a result of the transfer of the Demerged Undertaking. The Resulting Company agrees that for the purpose of payment of any compensation, gratuity and other terminal benefits, the past services of the employees with the Demerged Company shall also be taken into account and agrees and undertakes to pay the same as and when payable. It is hereby clarified that prior to the Scheme coming into effect, the Demerged Company shall not vary the terms and conditions of the Employees of the Demerged Undertaking, except in ordinary course of the business.

10.2. In so far as the existing benefits including provident fund, gratuity fund and superannuation fund, trusts, retirement fund or benefits and any other funds or benefits created by the Demerged Company, inter-alia, for its Employees (including Employees of the Demerged Undertaking) are concerned (collectively referred to as the "Employee Benefit Funds and liabilities which are referable to the Employees shall be held for their benefit pursuant to this Scheme in the manner provided hereinafter. The Employee Benefit Funds shall, subject to the necessary approvals and permissions and at the discretion of the Resulting Company, either be continued as separate funds of the Resulting Company for the benefit of the Employees of the Demerged Undertaking or be transferred to and merged with other similar funds of the Resulting Company. In the event that the Resulting Company does not have its own fund in respect of any of the aforesaid matters, the Resulting Company may, subject to necessary approvals and permissions, continue

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to contribute in respect of the Employees to the respective Employee Benefit Funds or discharge such liabilities of the Demerged Company, until such time that the Resulting Company creates its own fund, at which time the Employee Benefit Funds, investments, contributions and liabilities pertaining to the Employees shall be transferred to the funds created by the Resulting Company.

10.3. In relation to any other fund (including any funds set up by the Government for employee benefits) created or existing for the benefit of the Employees, the Resulting Company shall stand substituted for the Demerged Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said funds in accordance with the provisions of such scheme, funds, bylaws, etc. in respect of the Employees.

10.4. In so far as the existing benefits or funds created by the Demerged Company for the Employees of the Residuary Businesses are concerned, the same shall continue and the Demerged Company shall continue to contribute to such benefits or funds in accordance with the provisions thereof, and such benefits or funds, if any, shall be held, inter-alia, for the benefit of the Employees of the Residuary Businesses and the Resulting Company shall have no liability in respect thereof.

11. **CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE**

Conduct of business until the Effective Date in relation to the Demerged Undertaking will be mutually agreed in writing by the Demerged Company and the Resulting Company.

12. **SAVING OF CONCLUDED TRANSACTIONS & PROCEEDINGS**

12.1. The transfer of and vesting of the assets, liabilities and obligations of the Demerged Undertaking under Clause 5 of this Scheme shall not affect any transaction or proceedings already concluded by the Demerged Company in respect of the Demerged Undertaking on or before the Appointed Date or concluded between the Appointed Date and the Effective Date (both days inclusive), to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things done and executed by the Demerged Company in respect thereto as done and executed on behalf of the Resulting Company.

12.2. All approvals provided by the Board of the Demerged Company from the Appointed Date in relation to the Demerged Undertaking's business shall be deemed to be approved by the Board of the Resulting Company.

13. **RESIDUARY BUSINESSES**

13.1. The Residuary Businesses of the Demerged Company and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Demerged Company, subject to the provisions of this Scheme.

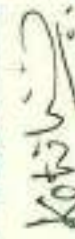
13.2. All legal, taxation or other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Company under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Residuary Businesses (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company in respect of the Residuary Businesses) shall be continued and enforced by or against the Demerged Company after the Effective Date, which shall keep the Resulting Company fully indemnified in this behalf.

13.3. If proceedings are initiated or undertaken against the Resulting Company in respect of the matters referred to in Clause 13.2 above, it shall defend the same in accordance with the advice of the Demerged Company and at the cost of the Demerged Company, and the

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Demerged Company shall reimburse and indemnify the Resulting Company against all liabilities and obligations incurred by the Resulting Company in respect thereof.

13.4. Up to and including the Effective Date:

- i. the Demerged Company shall carry on and shall be deemed to have been carrying on all business and activities relating to the Residuary Businesses for and on its own behalf;
- ii. all profits accruing to the Demerged Company or losses arising or incurred by it (including the effect of taxes, if any, thereon) relating to the Residuary Businesses shall, for all purposes, be treated as the profits or losses, as the case may be, of the Demerged Company; and
- iii. all assets and properties acquired by the Demerged Company in relation to the Residuary Businesses on or after the date of filing this Scheme with the Regional Director and/ or after the Appointed Date shall belong to and continue to remain vested in the Demerged Company.

14. **CONSIDERATION FOR THE DEMERGER OF THE DEMERGED UNDERTAKING OF THE DEMERGED COMPANY INTO THE RESULTING COMPANY**

14.1. Upon this Scheme becoming effective and upon the Demerger, transfer and vesting of the Demerged Undertaking, the Resulting Company shall, without any further application or deed, but subject to necessary approvals, if any, issue and allot Equity Shares credited as fully paid-up, to the extent indicated below, to the shareholders of the Demerged Company, whose name appears in the register of members and/ or in the depositories of the Demerged Company as on the Record Date in the following proportion:

Issue of Equity Shares by the Resulting Company to the equity shareholders of the Demerged Company

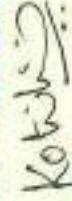
"for every 12 (Twelve) fully paid-up equity shares having face value of INR 10 each of Demerged Company, 1 (One) fully paid-up equity share(s) having face value of INR 10 each of Resulting Company shall be issued and allotted"

14.2. The Equity Shares of the Resulting Company to be issued and allotted as provided in Clause 14.1 above shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Resulting Company, and shall rank pari passu in all respects with any existing Equity Shares of the Resulting Company, as the case may be, after the Effective Date including with respect to dividend, bonus, right shares, voting rights and other corporate benefits attached to the Equity Shares of the Resulting Company.

14.3. Shares held by nominee shareholders in the Demerged Company shall be cumulatively considered for the purpose of issuance of shares to the beneficial owner in the Resulting Company. Shareholder(s) who hold nominal equity shares in the Demerged Company who will, due to the share entitlement ratio, not be entitled to equity shares of the Resulting Company pursuant to the demerger shall be settled by cash, it is specifically clarified that in case any shareholder of the Demerged Company becomes entitled to a fraction of an Equity Share of the Resulting Company pursuant to the Demerger, then, the Resulting Company shall not issue fractional share certificate to such shareholder but shall settle the consideration by cash.

14.4. In the event the Demerged Company or the Resulting Company restructures its Equity Share capital by way of share split/consolidation/issue of bonus shares during the pendency of the Scheme, the Share Entitlement Ratio as provided under Clause 14.1

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above, shall be adjusted accordingly to take into account the effect of any such corporate actions.

- 14.5. The Equity Shares of the Resulting Company shall be issued and allotted in dematerialized or physical form, in compliance with the Applicable Law, to the shareholders of the Demerged Company and / or its registrar.
- 14.6. The Board of the Resulting Company shall, if and to the extent required, apply for and obtain any approvals from concerned appropriate authorities or regulatory authorities and undertake necessary compliances for the issue and allotment of Equity Shares to the members of the Demerged Company under the Scheme.
- 14.7. The Board of the Demerged Company shall, if and to the extent required, apply for and obtain any approvals from concerned appropriate authorities or regulatory authorities and undertake necessary compliances for the transfer of the Demerged Undertaking to the Resulting Company as consideration for the Equity Shares proposed to be allotted by the Resulting Company under the Scheme.
- 14.8. In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Demerged Company, the Board of Directors of the Demerged Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer in the Demerged Company as if such changes are registered and were operative as on the Record Date.
- 14.9. The issue and allotment of the aforesaid Equity Shares by the Resulting Company to the members of the Demerged Company as provided in this Scheme is an integral part hereof and shall be deemed to be carried out under the orders passed by the Regional Director or any appropriate authority without requiring any further act on the part of the Resulting Company or the Demerged Company or their shareholders and as if the procedure laid down under the Act and such other Applicable Law were duly complied with.
- 14.10. The Resulting Company shall, to the extent required, take necessary steps to increase or alter or reclassify, if necessary, its authorised share capital suitably to facilitate the issuance and allotment of Equity Shares to the members of the Demerged Company by suitably amending its Memorandum of Association and Articles of Association. The approval of this Scheme by the shareholders of the Demerged Company and the Resulting Company under Section 233 of the Act shall be deemed to be the approval under Section 13 and 14 of the Act and other applicable provisions of the Act and any other consent and approval required in this regard.

15. ACCOUNTING TREATMENT IN BOOKS OF THE DEMERGED COMPANY AND THE RESULTING COMPANY

Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Demerged Company and the Resulting Company, shall account for the Demerger in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time and other generally accepted accounting principles in India.


16. ACCOUNTING TREATMENT IN BOOKS OF THE RESULTING COMPANY

Upon the scheme being effective and with effect from the Appointed Date, the Scheme will be accounted for in accordance with the "Pooling of Interest Method" prescribed

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under Ind AS 103 (Business Combinations) as notified under Section 133 of the Act, read together with Paragraph 3 of the Companies (Indian Accounting Standard) Rules, 2015:

- 16.1. the Resulting Company shall record the assets and liabilities of the Demerged Undertaking at their respective carrying amounts as appearing in the financial statements of the Demerged Undertaking vested in it pursuant to this Scheme, as per applicable Accounting Standards and with appropriate classification, consistent with the nature of the operation of the Resulting Company;
- 16.2. the Resulting Company shall issue Equity Shares to the shareholders of the Demerged Company as per Clause 14.1 of this Scheme. These Equity Shares shall be issued and recorded at face value and accordingly, the aggregate face value of the shares to be issued shall be credited to the Resulting Company's share capital account. Shareholder(s) who hold nominal Equity Shares in the Demerged Company who will, due to the share entitlement ratio, not be entitled to Equity Shares of the Resulting Company pursuant to the Demerger shall be settled by cash;
- 16.3. The Resulting Company shall record a liability towards payable in respect of the assets and liabilities transferred (net) by the Demerged Company which shall be settled by the Resulting Company;
- 16.4. the difference between the net assets of the Demerged Undertaking taken over by the Resulting Company and the Equity Shares issued as per Clause 16.2 above, pursuant to the Demerger shall be recorded in the Capital reserve; and
- 16.5. In case of any differences in accounting policies between the Demerged Company and the Resulting Company, the accounting policies followed by the Resulting Company shall prevail and impact of the same till the Appointed Date will be quantified and the same shall be appropriately adjusted and reported in accordance with applicable accounting rules and principles so as to ensure that the financial statements of the Resulting Company reflect the financial position on the basis of consistent accounting policies; and
- 16.6. The Comparative financial information in the financial statements of the Resulting Company shall be restated for the accounting impact of demerger, as stated above, as if the amalgamation had occurred from the beginning of the comparative period as applicable.

17. ACCOUNTING TREATMENT IN THE BOOKS OF THE DEMERGED COMPANY:

- 17.1. The Demerged Company, upon the Scheme becoming effective, shall derecognise the assets and liabilities in relation to the Demerged Undertaking that is transferred to the Resulting Company pursuant to the Scheme at their respective carrying values in terms of Indian Accounting Standards and accounting principles generally accepted in India.
- 17.2. The Demerged Company shall record a receivable towards assets and liabilities transferred (net) by it to the Resulting Company which shall be settled by the Resulting Company.

PART CGENERAL TERMS AND CONDITIONS THE PROVISIONS OF THIS PART SHALL BE APPLICABLE TO ALL OTHER PARTS OF THIS SCHEME**18. APPLICATIONS**

- 18.1. The Companies shall make all necessary applications/ petitions under Section 233 of the Act, to the Regional Director or any other appropriate authority of the Central Government or Governmental Authority (as applicable), within whose jurisdiction the registered office of the Companies are situated for sanctioning of the Scheme and all matters ancillary or incidental thereto.
- 18.2. The Companies shall be entitled, pending the effectiveness of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the Companies may require to give effect to the transfer of the Demerged Undertaking in accordance with this Scheme.
- 18.3. The Resulting Company shall be entitled, pending the effectiveness of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the Resulting Company may require to carry on the business of Demerged Undertaking transferred to it pursuant to this Scheme.

19. MODIFICATIONS TO THE SCHEME AND RESOLUTION OF DIFFICULTIES

19.1. The Companies (by their respective Board), may jointly and as mutually agree in writing:

- (i) in their full and absolute discretion, assent to any alteration(s) or modification(s) to this Scheme which the Regional Director may deem fit to approve or impose, and/ or effect any other modification or amendment jointly and mutually agreed in writing, including, without limitation, any modifications to the accounting treatment set out in the Scheme due to any change in regulatory or compliance requirements being made applicable to the Companies or to the matters set forth in this Scheme, and to do all acts, deeds and things as may be necessary, desirable or expedient for the purposes of this Scheme;
- (ii) give such directions (acting jointly) as may be mutually agreed in writing as they may consider necessary to settle any question or difficulty arising under this Scheme or in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders, depositors or debenture holders of the Companies, as the case may be), or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any of those (to the extent permissible under Law);
- (iii) in their full and absolute discretion and by mutual agreement in writing, modify, vary or withdraw this Scheme prior to the Effective Date in any manner at any time; and
- (iv) determine jointly by mutual agreement in writing whether any asset, liability, employee, legal or other proceedings pertains to the Demerged Undertaking or not, on the basis of any evidence that they may deem relevant for this purpose.
- (v) It is further clarified that the Demerged Company and the Resulting Company by their respective Board be and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions of Law or otherwise whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/ or any matter concerned or connected therewith.

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- 19.2. Any modification to the Scheme by the Companies, after receipt of sanction by the Regional Director in respect of the Scheme, shall be made only with the prior approval of the Regional Director.
- 19.3. In the event the Regional Director or any other appropriate authority of the Central Government or the Governmental Authority are of the opinion that this Scheme should be considered as per the procedure provided under Sections 230 to 232 of the Act and therefore, to be considered and approved by the NCLT, Hyderabad Bench, then this Scheme shall stand modified to the extent necessary and applicable.

20. SCHEME AS AN INTEGRAL WHOLE AND SEVERABILITY

- 20.1. The provisions contained in this Scheme are inextricably inter-linked with the other provisions and the Scheme constitutes an integral whole. Subject to Clause 20.2 below, the Scheme would be given effect to only if it is approved in its entirety unless specifically agreed otherwise by the respective Board.

- 20.2. If any part of this Scheme is found to be unworkable and/ or unenforceable for any reason whatsoever, the Companies may mutually agree in writing, subject to the decision of the Board, that the same shall not affect the validity or implementation of the other parts and/ or provisions of this Scheme.

21. DIVIDENDS

- 21.1. The Companies shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the period prior to the Effective Date. The shareholders of the Demerged Company shall not be entitled to dividend, if any, declared and paid by the Resulting Company to its shareholders for the accounting period prior to the Appointed Date.

- 21.2. It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any shareholder of the company to demand or claim any dividends from such company which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Board, and subject to the approval, if required, of the shareholders of the respective company.

22. CONDITIONALITY OF THE SCHEME

- 22.1. The coming into effect of this Scheme is conditional upon and subject to:
- (i) The requisite consent, approval or permission of any Governmental Authorities, which by Law may be necessary for the implementation of this Scheme;
 - (ii) This Scheme being approved by the respective requisite majorities of the members and creditors of the Demerged Company and the Resulting Company as required under the Act;
 - (iii) Approval by the Regional Director or any other appropriate authority of Central Government or Governmental Authority as required under the Act or any other Applicable Law;
 - (iv) The certified copies of the Order of the Regional Director or any other appropriate authority of Central Government or Governmental Authority sanctioning the Scheme are filed with the Registrar of the Companies, by the Demerged Company and the Resulting Company; and
 - (v) Compliance with such other conditions as may be imposed by the Regional Director or any other appropriate authority of the Central Government or Governmental Authorities.

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22.2. The last of the following dates shall be the "Effective Date" for the purpose of this Scheme:

- (i) the day on which the last of the aforesaid consents, approvals, permissions, resolutions, assignments and orders shall be obtained or passed; and
- (ii) the day on which all necessary certified copies of order under Section 233 of the Act shall be duly filed with the Registrar of the Companies by the Demerged Company and the Resulting Company.

23. RECONSTRUCTION OF ACCOUNTS

Upon this Scheme becoming effective, the accounts of the Resulting Company, as on the Appointed Date, shall be reconstructed in accordance with and pursuant to the terms of this Scheme.

24. COSTS

All costs (including without limitation all applicable stamp duty, transfer fees, Taxes of any nature, duties and cesses and legal counsel fees) incurred by the Companies in connection with the Scheme shall be borne by the Demerged Company/ the Resulting Company, as may be mutually agreed by the respective Board of Directors.

25. MISCELLANEOUS

25.1. In case any doubt or difference or issue shall arise among the Demerged Company and the Resulting Company or any of their shareholders, creditors, Employees and/ or persons entitled to or claiming any right to any shares in the Demerged Company or the Resulting Company, as to the construction of this Scheme or as to any account, valuation or apportionment to be taken or made in connection herewith or as to any other aspects contained in or relating to or arising out of this Scheme, the same shall be amicably settled between the Board of the Demerged Company and the Board of the Resulting Company and the decision arrived at therein shall be final and binding on all concerned.

25.2. Subject to applicable Clause(s) above, if the Demerged Company and/ or the Resulting Company as per this Scheme are unable to fulfil all or any of the conditions on the Effective Date such that it would not be practicable for the Demerged Company to demerge the Demerged Undertaking as contemplated in this Scheme or if the Resulting Company is unable to carry on the Demerged Undertaking in its own name, for similar reasons, then the Demerged Company shall continue to run the Demerged Undertaking in its own name, in trust and for the benefit of the Resulting Company, up to extended time as may be mutually agreed to between the Board of Demerged Company and the Resulting Company. The Demerged Company and the Resulting Company hereby unequivocally agree and understand that the Resulting Company shall be the economic owner of the Demerged Undertaking from the Appointed Date and all profits/ losses arising out of the Demerged Undertaking with effect from the Appointed Date would accrue to the Resulting Company.

Schedule -I
Details of the Demerged Undertaking transferred to Resulting Company
(refer clause 1.10)

As part of the Demerged Undertaking, 2.6 acres of land parcel (undivided share of the larger land parcel of 19 acres) situated at International Tech Park, Plot No. 17, Survey No. 64/2, International Tech Park, Madhapur, Hitech City, Hyderabad – 500081, along with the structure appurtenant thereto, is proposed to be demerged along with following licenses, approvals, other assets and liabilities directly attributable to the Demerged Undertaking:

- Land Use and Zoning
- Environmental Clearance
- Consent for Establishment (CFE) or Consent to Establish (CTE) from Pollution Control Board
- Building Plan Approvals
- NOC for Height Clearance from Airport Authority of India.
- Electricity Board Approval for Power
- Fire Approval
- Structural Stability Certificate
- Municipal Corporation Approval
- Any other approvals and licenses in relation to the Demerged Undertaking
- Assets and liabilities in relation to the Demerged Undertaking

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ITPH DATA CENTRE PRIVATE LIMITED ON MONDAY, THE 9TH DAY OF SEPTEMBER, 2024 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT CAPELLA BLOCK, 5TH FLOOR, PLOT NO.17 SOFTWARE UNITS LAYOUT, MADHAPUR, SHAIKPET, HYDERABAD, TELANGANA, INDIA, 500081 AT 11:30 A.M.

TO APPROVE THE SCHEME OF ARRANGEMENT (DEMERGER) BETWEEN VITP PRIVATE LIMITED (DEMERGED COMPANY) AND ITPH DATA CENTRE PRIVATE LIMITED (RESULTING COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS

"RESOLVED THAT pursuant to the provisions of Sections 233 read with other applicable provisions, if any, of the Companies Act, 2013 and Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any amendment or re-enactment thereof from time-to-time) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable law, rules, regulations, bye-laws as the case may be, and subject to the requisite approval of the shareholders and/or creditors of the Company and the sanction of the Regional Director, South-East Region, Registrar of Companies (Hyderabad) and/or such other authority or governmental authorities as may be applicable and subject to the terms and conditions and modification(s), as may be imposed, prescribed or suggested by any appropriate authority, consent of the Board be and is hereby accorded for the Scheme of Arrangement (Demerger) between VITP Private Limited (Demerged Company) and ITPH Data Centre Private Limited (Resulting Company) and their respective Shareholders and Creditors ("Scheme"), wherein the Demerged Company has proposed to demerge the Demerged Undertaking (as defined in the scheme) into the Resulting Company on a going concern basis.

RESOLVED FURTHER THAT the Share Entitlement Ratio Report dated August 7, 2024 issued by Mr. Sandeep Pai, an independent Registered Valuer with IBBI Registration Number IBBI/RV/04/2020/13555 is hereby taken on record.

RESOLVED FURTHER THAT in order to give effect to the aforesaid resolution, Mr. Kotilingam Koppu, or Mr. Vivek, authorised signatory(ies) of the Company and/ or any of the Director(s), be and are hereby severally authorised, for and on behalf of Company, to sign and file the application, petition, declaration, affidavit or any other document that may be required to be signed, executed and filed in connection with the sanction of the Scheme and to take all necessary steps with respect to filing of the application with the Regional Director (South-East Region), Registrar of Companies (Hyderabad), and such other regulatory or governmental authorities as may be required and to do all acts and things as may be considered necessary in relation thereto.

RESOLVED FURTHER THAT Mr. Kotilingam Koppu, or Mr. Vivek, authorised signatory(ies) of the Company and/ or any of the Director(s), be and are hereby severally authorised, for and on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, declarations, affidavits, petitions, applications, power of attorneys and returns for the purpose of giving effect to the aforesaid resolution, including filing of necessary e-forms with the Ministry of Corporate Affairs.

Kotilingam


RESOLVED FURTHER THAT Mr. P. Sriram and/or Ms. Nithya Pasupathy, of SPNP & Associates, Practicing Company Secretaries, Chennai, be and is hereby authorized to do the following acts and deeds for and on behalf of the Company:

- (i) To appear, represent and plead before the Regional Director, South-East Region, Ministry of Corporate Affairs under Section 233 of the Companies Act, 2013 for the above purpose.
- (ii) To conduct and defend all proceedings that may be taken in respect of any application with reference to the above said application.
- (iii) To correspond, appear and to receive the orders from the Regional Director under Section 233 of the Act and do such ancillary acts as may be required to complete the proceedings.

RESOLVED FURTHER THAT, any Director of the Company be and are hereby severally authorized to issue certified copy of these resolutions."

//CERTIFIED TRUE COPY//

FOR ITPH DATA CENTRE PRIVATE LIMITED



Kotilingam Koppu
Director
DIN:10690067

**Address: Flat No. 1008, Sumadhura Acropolis, Near Wipro Circle, Nanakramguda, VTC :
Gachibowli, Telangana - 500032**

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF VITP PRIVATE LIMITED HELD ON MONDAY, THE 9TH DAY OF SEPTEMBER, 2024 AT 11:10A.M. IST THROUGH VIDEO CONFERENCING .

TO APPROVE THE SCHEME OF ARRANGEMENT (DEMERGER) BETWEEN VITP PRIVATE LIMITED (DEMERGED COMPANY) AND ITPH DATA CENTRE PRIVATE LIMITED (RESULTING COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS

"RESOLVED THAT pursuant to the provisions of Sections 233 read with other applicable provisions, if any, of the Companies Act, 2013 and Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any amendment or re-enactment thereof from time-to-time) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable law, rules, regulations, bye-laws as the case may be, and subject to the requisite approval of the shareholders and/or creditors of the Company and the sanction of the Regional Director, South-East Region, Registrar of Companies (Hyderabad) and/or such other authority or governmental authorities as may be applicable and subject to the terms and conditions and modification(s), as may be imposed, prescribed or suggested by any appropriate authority, consent of the Board be and is hereby accorded for the Scheme of Arrangement (Demerger) between VITP Private Limited (Demerged Company) and ITPH Data Centre Private Limited (Resulting Company) and their respective Shareholders ("Scheme"), wherein the Demerged Company has proposed to demerge the Demerged Undertaking (as defined in the scheme) into the Resulting Company on a going concern basis.

RESOLVED FURTHER THAT the Share Entitlement Ratio Report dated August 7, 2024 issued by Mr. Sandeep Pai, an independent Registered Valuer with IBBI Registration Number IBBI/RV/04/2020/13555 is hereby taken on record.

RESOLVED FURTHER THAT in order to give effect to the aforesaid resolution, Mr. Kotilingam Koppu, Company Secretary and authorised signatory of the Company and/ or any of the Director(s), be and are hereby severally authorised, for and on behalf of Company, to sign and file the application, petition, declaration, affidavit or any other document that may be required to be signed, executed and filed in connection with the sanction of the Scheme and to take all necessary steps with respect to filing of the application with the Regional Director (South-East Region), Registrar of Companies (Hyderabad), and such other regulatory or governmental authorities as may be required and to do all acts and things as may be considered necessary in relation thereto.

RESOLVED FURTHER THAT Mr. Kotilingam Koppu, Company Secretary and authorised signatory of the Company and/ or any of the Director(s), be and are hereby severally authorised, for and on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, declarations, affidavits, petitions, applications, power of attorneys and returns.



VITP Private Limited
International Tech Park Hyderabad, 5th Floor, Capella
Plot 17, Software Units Layout
Madhapur
Hyderabad 500 081, Telangana, India
CIN: U72200TG1997PTC026801
Tel (91) 40 6628 5000

for the purpose of giving effect to the aforesaid resolution, including filing of necessary e-forms with the Ministry of Corporate Affairs.

RESOLVED FURTHER THAT Mr. P. Sriram and/or Ms. Nithya Pasupathy, of SPNP & Associates, Practicing Company Secretaries, Chennai, be and is hereby authorized to do the following acts and deeds for and on behalf of the Company:

- (i) To appear, represent and plead before the Regional Director, South-East Region, Ministry of Corporate Affairs under Section 233 of the Companies Act, 2013 for the above purpose.
- (ii) To conduct and defend all proceedings that may be taken in respect of any application with reference to the above said application.
- (iii) To correspond, appear and to receive the orders from the Regional Director under Section 233 of the Act and do such ancillary acts as may be required to complete the proceedings.

RESOLVED FURTHER THAT, any Director or Company Secretary of the Company be and are hereby severally authorized to issue certified copy of these resolutions.”

//CERTIFIED TRUE COPY//

FOR VITP PRIVATE LIMITED



Kotilingam Koppu
Company Secretary
(A-17903)

**Address: Flat No. 1008, Sumadhura Acropolis, Near Wipro Circle, Nanakramguda,
VTC : Gachibowli, Telangana - 500032**

