

SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

(Formerly Shri Matare Power & Infrastructure Ltd. and Shri Shakti LPG Ltd.)

CIN : L40102TG1993PLC015988

To

Date: January 10, 2020

The Bombay Stock Exchange (BSE) Corporate Relationship Dept, 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.	National Stock Exchange of India Ltd (NSE) Exchange Plaza, 5 th Floor, Plot No .C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.
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Ref: 1) BSE Scrip Code: 531322, NSE – HAVISHA

Dear Sir/Madam,

SUB: UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 READ WITH SCHEDULE III: INTIMATION OF NOTICE OF NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD BENCH CONVENED EQUITY SHAREHOLDERS MEETINGS

We are forwarding herewith the Notice of National Company Law Tribunal, Hyderabad Bench Convened Equity Shareholders Meeting of the Company schedule on **Saturday, 15th February, 2020 at 03.00 PM IST** at The Manohar Hotel, Old Airport Exit Road, Begumpet, Hyderabad – 500016, Telangana

Kindly take the same on record

Thanking you

Yours faithfully,

For Sri Havisha Hospitality and Infrastructure Limited



Asfia Moin
Company Secretary & Compliance Officer



Encl: as above

Venus Plaza, Begumpet, Hyderabad 500016, INDIA

Tel : + 91 40 27902929, 27905656, website: www.shrishakti.com, Email : info@shrishakti.com

SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

CIN: L40102TG1993PLC015988

Regd. Office: Venus Plaza, 4th Floor, Begumpet
Hyderabad, Telangana - 500016

Tel No. : +91 40 2790 2020 & 2790 5656

Email ID : cs@shrishakti.com

Website: <http://www.shrishakti.com>

NOTICE OF MEETING OF THE EQUITY SHAREHOLDERS (INCLUDING PUBLIC SHAREHOLDERS) OF SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

(Convened pursuant to orders dated 31st October 2019 and 19th December 2019 passed by the
National Company Law Tribunal, Hyderabad Bench)

Meeting of the Equity Shareholders of SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED	
Day	Saturday
Date	15th February 2020
Time	3.00 PM IST
Venue	The Manohar Hotel, Old Airport Exit Road, Begumpet, Hyderabad – 500016, Telangana

POSTAL BALLOT AND E-VOTIING	
Commencing on	Wednesday, 15th January 2020 at 9.00 AM IST
Ending on	Friday, 14th February 2020 at 5.00 PM IST

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FORM CAA.2

[Pursuant to Section 230(3) and Rule 6 and 7 of the Companies
(Compromises, Arrangements and Amalgamation Rules, 2016)]

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD BENCH
COMPANY SCHEME APPLICATION NO.225/230/HDB/2019

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 read with other applicable provisions of the
Companies Act, 2013 and rules framed there under;

AND

In the matter of Scheme of Amalgamation of Shri Shakti Resorts and Hotels Limited
(‘Transferor Company’) with Sri Havisha Hospitality And Infrastructure Limited
(‘Transferee Company’) and their respective shareholders and creditors

Sri Havisha Hospitality And Infrastructure Limited , a Company Incorporated under the provisions of the Indian Companies Act, 1956 and having its registered office at Venus Plaza, 4th Floor, Old Airport Exit	
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Road, Begumpet

Hyderabad, Telangana – 500084

...Applicant Company / Transferee Company

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS (INCLUDING PUBLIC SHAREHOLDERS) OF SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

To

,

**All the equity shareholders of Sri Havisha Hospitality And
Infrastructure Limited (‘the Applicant Company’ or ‘SHHIL’ or
‘the Transferee Company’)**

NOTICE is hereby given that by an Order dated 31st October 2019 and 19th December 2019 (‘Orders’), the Hon’ble National Company Law Tribunal, Bench at Hyderabad (‘NCLT’) has directed that a meeting of equity shareholders of the Applicant Company be held for the purpose of considering, and if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Arrangement between Shri Shakti Resorts and Hotels Limited (‘Transferor Company’) and Sri Havisha Hospitality And Infrastructure Limited

(‘Transferee Company’) and their respective shareholders and creditors (‘Scheme’).

TAKE FURTHER NOTICE THAT in pursuance of the said Orders and as directed therein a further notice is hereby given that a meeting of equity shareholders of the Applicant Company will be held at The Manohar Hotel, Old Airport Exit Road, Begumpet, Hyderabad – 500016, Telangana on Saturday, the 15th day of February 2020 at 03.00 PM IST at which time and place you are requested to attend.

The NCLT has appointed Mr. G. Bhupesh, Advocate, to be the Chairman of the said meeting, including for any adjournment or adjournments thereof. The above Scheme, if approved by the equity shareholders, will be subject to the subsequent approval of NCLT.

In accordance with the applicable regulatory provisions, in addition to casting of votes at the meeting, the Applicant Company has provided the equity shareholders with the facility of casting their votes by way of postal ballot or by way of e-voting facility offered by the M/s. Xlsoftech Systems Limited (‘Xlsoftech’). The shareholders may refer to the “Notes” to this notice for further details on postal ballot and e-voting.

The Board of Directors of the Applicant Company at their respective meeting held on 13th August 2018, have approved the Scheme, subject to approval by the requisite majority of equity shareholders of the Applicant Company, as may be required and subject to sanction of the NCLT and such other authorities as may be necessary.

The voting rights of the equity shareholders shall be in proportion to their shareholding in the Applicant Company as on the close of business hours on Monday, 31st December 2019 ('Cut-off Date').

The equity shareholders are requested to attend, to consider and, if thought fit, to approve, with or without modification(s), the following resolutions under Section 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force):

***“RESOLVED THAT** pursuant to the provision of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and enabling provisions in the Memorandum and Articles of Association of the Company and subject to compliance with various Securities and Exchange Board of India (SEBI) Regulations including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, SEBI Circular No. CFD/DIL3/CIR/2018/2 dated January 3, 2018 and the observation letter issued by BSE Limited dated 26 March 2019 and the observation letter dated 02 April 2019 issued by National Stock Exchange of India Limited and other applicable laws/regulations/rules and the sanction of the National Company Law Tribunal, Hyderabad Bench (“NCLT” or “Tribunal”) and/or such other competent authority, as may be applicable, and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the merger embodied in the Scheme of Arrangement between Shri Shakti Resorts and Hotels Limited ('Transferor Company') and Sri Havisha Hospitality And Infrastructure Limited ('Transferee Company') and their respective shareholders and creditors ('Scheme') ('Scheme'), placed before this meeting, be and is hereby approved.*

***RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the merger embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.”*

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, is deposited at the registered office of the Applicant Company at Venus Plaza, 4th Floor, Begumpet, Hyderabad, Telangana - 500016, not later than 48 (forty-eight) hours before the time fixed for the aforesaid meeting. The form of proxy can be obtained free of charge from the registered office of the Applicant Company.

TAKE FURTHER NOTICE THAT copy of the Scheme and of the explanatory statement under Sections 230(3), 232(1) & (2) of the Companies Act 2013 read with Section 102 of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 can be obtained free of charge at the registered office of the Applicant Company on all

working days (except Saturdays, Sundays and public holidays) during 11.00 a.m. to 4.00 p.m.

TAKE FURTHER NOTICE THAT a copy of the above mentioned explanatory statement, the said Scheme and other enclosures including the Form of Proxy and the Attendance Slip are enclosed and form part of the Notice.

Dated this 7th day of January 2020

Place: Hyderabad

Registered Office:

Venus Plaza, 4th Floor, Begumpet,
Hyderabad, Telangana - 500016

Sd/-

G. Bhupesh

Chairman appointed for the meeting

Notes for the meeting of the Equity Shareholders of the Applicant Company:

1. This Notice together with documents is being sent to all the equity shareholders of the Applicant Company whose names appear in the register of members/ record of depositories as at the close of business hours on Tuesday, 31st December 2019 either by courier / email. This Notice is being sent by email to the equity shareholders whose email address is registered with the Company / Depository Participant(s) for communication.
2. This Notice may also be accessed on the Applicant Company's Website www.shrishakti.com and on Xlsofttech website at <https://evoting.xlsofttech.com>.
3. An equity shareholder of the Applicant Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Applicant Company. The proxy form duly completed should, however, be deposited at the registered office of the Applicant Company not less than 48 (forty-eight) hours before the commencement of the meeting.
4. A person can act as proxy on behalf of shareholders not exceeding 50 (fifty) in number and/ or holding in aggregate not more than 10% (ten percent) of the total share capital of the Applicant Company. In case a proxy is proposed to be appointed by shareholder(s) holding more than 10% (ten percent) of the total share capital of the Applicant Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
5. All alterations made in the form of proxy should be initialled.
6. A person who is a minor cannot be appointed as proxy.
7. A proxy can only cast vote but cannot speak at the meeting.

8. Only registered equity shareholders of the Applicant Company may attend and vote (either in person or by proxy or by authorised representative under Section 112 and 113 of the Companies Act, 2013) at the equity shareholders' meeting. The authorised representative of a body corporate which is a registered equity shareholder of the Applicant Company may attend and vote at the meeting, provided a certified true copy of the resolution of the Board or other governing body of the body corporate is deposited at the registered office of the Applicant Company not later than 48 (forty eight) hours before the meeting authorising such representative to attend and vote at the equity shareholders' meeting.
9. Foreign Institutional Investors (FIIs) who are registered equity shareholders of the Applicant Company would be required to deposit certified copies of custodial resolutions/power of attorney, as the case may be, authorizing the individuals named therein, to attend and vote at the meeting on its behalf. These documents must be deposited at the registered office of the Applicant Company not later than 48 (forty-eight) hours before the meeting.
10. Registered equity shareholders are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the register of members of the Applicant Company in respect of such joint holding will be entitled to vote.

11. Shareholders are requested to hand over the enclosed attendance slip, duly signed in accordance with their specimen signature(s) registered with their respective depositories or with the Applicant Company for admission to the meeting hall. Shareholders who hold shares in dematerialized form are requested to bring in their “Client ID” and “DP ID” numbers for identification.
12. In compliance with Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI LODR Regulations’), the Applicant Company has also provided the facility to the shareholders to cast their votes either by way of postal ballot or through e-voting facility arranged by Xlsoftech, prior to the meeting.
13. The voting period for postal ballot and e-voting shall commence on and from Wednesday, 15 January 2020 at 9.00 AM IST and end on Friday, 14 February 2020 at 5.00 PM IST. The e-voting module shall be disabled by Xlsoftech for voting on Wednesday, 15 January 2020 at 9.00 AM IST. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
14. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-Off Date only shall be entitled to avail the facility of postal ballot, e-voting as well as voting at the meeting. Any person who acquires shares of the Applicant Company and becomes the member of the Applicant Company after the Cut-Off Date shall not be eligible to vote either through postal ballot, e-voting or at the meeting. Any recipient of this Notice who has no voting rights as on the Cut-Off Date should treat the same as intimation only.
15. The facility for voting through ballot paper shall be available at the venue of the meeting and the members attending the meeting who have not already cast their vote by postal ballot or e-voting shall be able to exercise their right at the meeting.
16. Equity shareholders can opt for only one mode of voting i.e. either through e-voting or postal ballot form or voting at the NCLT convened meeting. If a shareholder has opted for e-voting, then he/she should not vote by postal ballot form and vice versa. However, in case any shareholder casts his/her vote both via e-voting and postal ballot, then voting through e-voting shall prevail and voting done by postal ballot form shall be treated as invalid, notwithstanding whichever is cast first.
17. A postal ballot form along with self-addressed postage pre-paid envelope is also enclosed. Members are requested to carefully read the instructions printed in the postal ballot form and return the form duly completed with assent (for) and dissent (against), in the attached business reply envelope, so as to reach the scrutinizer on or before 5.00 PM IST on Friday, 14 February 2020. Any postal ballot form received after the said date shall be treated as if the reply from the shareholder has not been received.

18. Shareholders can also download the postal ballot form from the Applicant Company's website www.shrishakti.com. In case a shareholder is desirous of obtaining a printed duplicate postal ballot form, he or she may contact the Applicant Company at the following email id cs@shrishakti.com. The Registrar and Share Transfer Agent shall forward the same along with postage prepaid self-addressed business reply envelope to the shareholder.
19. No other form or photocopy of the postal ballot form is permitted.
20. Incomplete, unsigned, improperly or incorrectly tick marked, defaced, torn, mutilated, over-written, wrongly- signed postal ballot forms will be rejected. There will be only 1 (one) postal ballot form for every registered folio/client ID irrespective of the number of joint holders.
21. The Notice convening the aforesaid Tribunal convened meeting will be published through advertisement in Financial Express in English language and translation thereof in Nava Telangana in Telugu both having the circulation in Hyderabad, indicating the day, date, place and time of the meeting and stating that the copies

of the Scheme, the explanatory statement required to be furnished under section 230 to 232 of the Act and the form of proxy shall be provided free of charge at the Registered Office of the Applicant Company.

22. In case equity shares held by companies, trusts, societies, etc., the duly completed postal ballot form should be accompanied by a certified true copy of the board resolution/ appropriate authorisation.
23. Relevant documents referred to in the notice and the explanatory statement are open for inspection by the Members of the Applicant Company at the registered office of the Applicant Company at Venus Plaza, 4th Floor, Begumpet, Hyderabad, Telangana - 500016 between 11A.M. to 4P.M. on any working day up to the date of the meeting. The said documents shall also be available for inspection at the venue of the meeting.
24. The NCLT has appointed Mr. Pramod Maligi, Advocate to act as scrutinizer to scrutinise votes cast either through e-voting or on postal ballot or on poll at the meeting and submit a report on votes cast to the Chairman of the meeting.
25. The scrutinizer will submit a consolidated report to the Chairperson of the NCLT convened meeting after scrutinizing the voting made by shareholders, including Public Shareholders, of the Applicant Company through postal ballot, e-voting and voting at the meeting. For this purpose, the term “Public” shall have the meaning assigned to it in Rule 2(d) of the Securities Contract (Regulations) Rules, 1957 and the term “Public Shareholders” shall be construed accordingly.
26. The result of the voting shall be announced by the Chairman, upon receipt of scrutinizer’s report and the same shall be placed on the Company’s www.shrishakti.com and on the website of Xlsoftech <https://evoting.xlsoftech.com> within two days of the passing of the resolution at the meeting on 15 February 2020 and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed on the said date.
27. The instructions for the Members for e-voting are as under:
 - a) Open your web browser during the voting period and navigate to ‘<https://evoting.xlsoftech.com>’
 - b) Enter the login credentials (i.e., user-id & password) mentioned on the Postal Ballot Form. Your folio/DP Client ID will be your User-

User – ID	For Members holding shares in Demat Form: For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID For Members holding shares in Physical Form:
Password	Your Unique password is printed on the Postal Ballot Form / via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- c) Please contact our toll free No. 040 23545913 for any further clarifications.
- d) Members can cast their vote online from 9.00 AM IST on Wednesday, 15 January 2020 to 05.00 PM IST on Friday, 14 February 2020. During this period, shareholders of the company holding shares either in dematerialized or physical form as on the cut-off date of Tuesday, 31st December 2019, may cast their vote electronically.
- e) After entering these details appropriately, click on “LOGIN”.

- f) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Xlsoftech e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- g) You need to login again with the new credentials.
- h) On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
- i) If you are holding shares in Demat form and had logged on to "https://evoting.xlsoftech.com" and casted your vote earlier for any company, then your exiting login id and password are to be used.
- j) On the voting page, you will see Resolution Description and against the same the option 'FOR/ AGAINST/ABSTAIN' for voting .Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not wants to cast, select 'ABSTAIN'.
- k) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed .If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- l) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- m) Corporate/Institutional Members (corporate/FIs/FIIs/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to cs@shrishakti.com with copy to evoting@xlsoftech.com.The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."

28. Any queries/grievances in relation to the voting by postal ballot or e-voting may be addressed to Ms. Asfia Moin, Company Secretary & Compliance Officer of the Applicant Company at Venus Plaza, 4th Floor, Begumpet, Hyderabad - 500016, or through email to cs@shrishakti.com.

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SRI HAVISHA HOSPITALITYAND INFRASTRUCTURE LIMITED

CIN : L40102TG1993PLC015988

Regd. Office : Venus Plaza, 4th Floor, Begumpet
Hyderabad, Telangana - 500016

Tel No. : +91 40 2790 2020 & 2790 5656

Email ID : cs@shrishakti.com

Website: <http://www.shrishakti.com>

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(Convened pursuant to orders dated 31st October 2019 and 19th December 2019 passed by the
National Company Law Tribunal, Hyderabad Bench)

Meeting of the Equity Shareholders of Sri Havisha Hospitality And Infrastructure Limited	
Day	Saturday
Date	15th February 2020
Time	3.00 PM IST
Venue	The Manohar Hotel, Old Airport Exit Road, Begumpet, Hyderabad – 500016, Telangana

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[Pursuant to Section 230(3) and Rule 6 and 7 of the Companies
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Sri Havisha Hospitality And Infrastructure Limited , a Company Incorporated under the provisions of the Indian Companies Act, 1956 and having its registered office at Venus Plaza, 4 th Floor, Old Airport Exit	
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Road, Begumpet
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To

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**All the equity shareholders of Sri Havisha Hospitality And
Infrastructure Limited (‘the Applicant Company’ or ‘SHHIL’ or
‘the Transferee Company’)**

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TAKE FURTHER NOTICE THAT in pursuance of the said Orders and as directed therein a further notice is hereby given that a meeting of equity shareholders of the Applicant Company will be held at The Manohar Hotel, Old Airport Exit Road, Begumpet, Hyderabad – 500016, Telangana on Saturday, the 15th day of February 2020 at 03.00 PM IST at which time and place you are requested to attend.

The NCLT has appointed Mr. G. Bhupesh, Advocate, to be the Chairman of the said meeting, including for any adjournment or adjournments thereof. The above Scheme, if approved by the equity shareholders, will be subject to the subsequent approval of NCLT.

In accordance with the applicable regulatory provisions, in addition to casting of votes at the meeting, the Applicant Company has provided the equity shareholders with the facility of casting their votes by way of postal ballot or by way of e-voting facility offered by the M/s. Xlsoftech Systems Limited ('Xlsoftech'). The shareholders may refer to the "Notes" to this notice for further details on postal ballot and e-voting.

The Board of Directors of the Applicant Company at their respective meeting held on 13th August 2018, have approved the Scheme, subject to approval by the requisite majority of equity shareholders of the Applicant Company, as may be required and subject to sanction of the NCLT and such other authorities as may be necessary.

The voting rights of the equity shareholders shall be in proportion to their shareholding in the Applicant Company as on the close of business hours on Monday, 31st December 2019 ('Cut-off Date').

The equity shareholders are requested to attend, to consider and, if thought fit, to approve, with or without modification(s), the following resolutions under Section 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force):

***“RESOLVED THAT** pursuant to the provision of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and enabling provisions in the Memorandum and Articles of Association of the Company and subject to compliance with various Securities and Exchange Board of India (SEBI) Regulations including the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, SEBI Circular No. CFD/DIL3/CIR/2018/2 dated January 3, 2018 and the observation letter issued by BSE Limited dated 26 March 2019 and the observation letter dated 02 April 2019 issued by National Stock Exchange of India Limited and other applicable laws/regulations/rules and the sanction of the National Company Law Tribunal, Hyderabad Bench (“NCLT” or “Tribunal”) and/or such other competent authority, as may be applicable, and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the merger embodied in the Scheme of Arrangement between Shri Shakti Resorts and Hotels Limited ('Transferor Company') and Sri Havisha Hospitality And Infrastructure Limited ('Transferee Company') and their respective shareholders and creditors ('Scheme') ('Scheme'), placed before this meeting, be and is hereby approved.*

***RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the merger embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.”*

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, is deposited at the registered office of the Applicant Company at Venus Plaza, 4th Floor, Begumpet, Hyderabad, Telangana - 500016, not later than 48 (forty-eight) hours before the time fixed for the aforesaid meeting. The form of proxy can be obtained free of charge from the registered office of the Applicant Company.

TAKE FURTHER NOTICE THAT copy of the Scheme and of the explanatory statement under Sections 230(3), 232(1) & (2) of the Companies Act 2013 read with Section 102 of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 can be obtained free of charge at the registered office of the Applicant Company on all working days (except Saturdays, Sundays and public holidays) during 11.00 a.m. to 4.00 p.m.

TAKE FURTHER NOTICE THAT a copy of the above mentioned explanatory statement, the said Scheme and other enclosures including the Form of Proxy and the Attendance Slip are enclosed and form part of the Notice.

Dated this 7th day of January 2020

Place: Hyderabad

Registered Office:

Venus Plaza, 4th Floor, Begumpet,
Hyderabad, Telangana - 500016

Sd/-

G. Bhupesh

Chairman appointed for the meeting

Notes for the meeting of the Equity Shareholders of the Applicant Company:

1. This Notice together with documents is being sent to all the equity shareholders of the Applicant Company whose names appear in the register of members/ record of depositories as at the close of business hours on Tuesday, 31st December 2019 either by courier / email. This Notice is being sent by email to the equity shareholders whose email address is registered with the Company / Depository Participant(s) for communication.
2. This Notice may also be accessed on the Applicant Company's Website www.shrishakti.com and on Xlsofttech website at <https://evoting.xlsofttech.com>.
3. An equity shareholder of the Applicant Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Applicant Company. The proxy form duly completed should, however, be deposited at the registered office of the Applicant Company not less than 48 (forty-eight) hours before the commencement of the meeting.
4. A person can act as proxy on behalf of shareholders not exceeding 50 (fifty) in number and/ or holding in aggregate not more than 10% (ten percent) of the total share capital of the Applicant Company. In case a proxy is proposed to be appointed by shareholder(s) holding more than 10% (ten percent) of the total share capital of the Applicant Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
5. All alterations made in the form of proxy should be initialled.
6. A person who is a minor cannot be appointed as proxy.
7. A proxy can only cast vote but cannot speak at the meeting.
8. Only registered equity shareholders of the Applicant Company may attend and vote (either in person or by proxy or by authorised representative under Section 112 and 113 of the Companies Act, 2013) at the equity shareholders' meeting. The authorised representative of a body corporate which is a registered equity shareholder of the Applicant Company may attend and vote at the meeting, provided a certified true copy of the resolution of the Board or other governing body of the body corporate is deposited at the registered office of the Applicant Company not later than 48 (forty eight) hours before the meeting authorising such

representative to attend and vote at the equity shareholders' meeting.

9. Foreign Institutional Investors (FIIs) who are registered equity shareholders of the Applicant Company would be required to deposit certified copies of custodial resolutions/power of attorney, as the case may be, authorizing the individuals named therein, to attend and vote at the meeting on its behalf. These documents must be deposited at the registered office of the Applicant Company not later than 48 (forty-eight) hours before the meeting.
10. Registered equity shareholders are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the register of members of the Applicant Company in respect of such joint holding will be entitled to vote.

11. Shareholders are requested to hand over the enclosed attendance slip, duly signed in accordance with their specimen signature(s) registered with their respective depositories or with the Applicant Company for admission to the meeting hall. Shareholders who hold shares in dematerialized form are requested to bring in their “Client ID” and “DP ID” numbers for identification.
12. In compliance with Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI LODR Regulations’), the Applicant Company has also provided the facility to the shareholders to cast their votes either by way of postal ballot or through e-voting facility arranged by Xlsoftech, prior to the meeting.
13. The voting period for postal ballot and e-voting shall commence on and from Wednesday, 15 January 2020 at 9.00 AM IST and end on Friday, 14 February 2020 at 5.00 PM IST. The e-voting module shall be disabled by Xlsoftech for voting on **Wednesday, 15th January 2020** at 9.00 AM IST. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
14. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-Off Date only shall be entitled to avail the facility of postal ballot, e-voting as well as voting at the meeting. Any person who acquires shares of the Applicant Company and becomes the member of the Applicant Company after the Cut-Off Date shall not be eligible to vote either through postal ballot, e-voting or at the meeting. Any recipient of this Notice who has no voting rights as on the Cut-Off Date should treat the same as intimation only.
15. The facility for voting through ballot paper shall be available at the venue of the meeting and the members attending the meeting who have not already cast their vote by postal ballot or e-voting shall be able to exercise their right at the meeting.
16. Equity shareholders can opt for only one mode of voting i.e. either through e-voting or postal ballot form or voting at the NCLT convened meeting. If a shareholder has opted for e-voting, then he/she should not vote by postal ballot form and vice versa. However, in case any shareholder casts his/her vote both via e-voting and postal ballot, then voting through e-voting shall prevail and voting done by postal ballot form shall be treated as invalid, notwithstanding whichever is cast first.
17. A postal ballot form along with self-addressed postage pre-paid envelope is also enclosed. Members are requested to carefully read the instructions printed in the postal ballot form and return the form duly completed with assent (for) and dissent (against), in the attached business reply envelope, so as to reach the scrutinizer on or before 5.00 PM IST on Friday, 14 February 2020. Any postal ballot form received after the said date shall be treated as if the reply from the shareholder has not been received.
18. Shareholders can also download the postal ballot form from the Applicant Company’s website www.shrishakti.com. In case a shareholder is desirous of obtaining a printed duplicate

postal ballot form, he or she may contact the Applicant Company at the following email id cs@shrishakti.com. The Registrar and Share Transfer Agent shall forward the same along with postage prepaid self-addressed business reply envelope to the shareholder.

19. No other form or photocopy of the postal ballot form is permitted.
20. Incomplete, unsigned, improperly or incorrectly tick marked, defaced, torn, mutilated, over-written, wrongly- signed postal ballot forms will be rejected. There will be only 1 (one) postal ballot form for every registered folio/client ID irrespective of the number of joint holders.
21. The Notice convening the aforesaid Tribunal convened meeting will be published through advertisement in Financial Express in English language and translation thereof in Nava Telangana in Telugu both having the circulation in Hyderabad, indicating the day, date, place and time of the meeting and stating that the copies

of the Scheme, the explanatory statement required to be furnished under section 230 to 232 of the Act and the form of proxy shall be provided free of charge at the Registered Office of the Applicant Company.

22. In case equity shares held by companies, trusts, societies, etc., the duly completed postal ballot form should be accompanied by a certified true copy of the board resolution/ appropriate authorisation.
23. Relevant documents referred to in the notice and the explanatory statement are open for inspection by the Members of the Applicant Company at the registered office of the Applicant Company at Venus Plaza, 4th Floor, Begumpet, Hyderabad, Telangana - 500016 between 11A.M. to 4P.M. on any working day up to the date of the meeting. The said documents shall also be available for inspection at the venue of the meeting.
24. The NCLT has appointed Mr. Pramod Maligi, Advocate to act as scrutinizer to scrutinise votes cast either through e-voting or on postal ballot or on poll at the meeting and submit a report on votes cast to the Chairman of the meeting.
25. The scrutinizer will submit a consolidated report to the Chairperson of the NCLT convened meeting after scrutinizing the voting made by shareholders, including Public Shareholders, of the Applicant Company through postal ballot, e-voting and voting at the meeting. For this purpose, the term “Public” shall have the meaning assigned to it in Rule 2(d) of the Securities Contract (Regulations) Rules, 1957 and the term “Public Shareholders” shall be construed accordingly.
26. The result of the voting shall be announced by the Chairman, upon receipt of scrutinizer’s report and the same shall be placed on the Company’s www.shrishakti.com and on the website of Xlsoftech <https://evoting.xlsoftech.com> within two days of the passing of the resolution at the meeting on 15 February 2020 and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed on the said date.
27. The instructions for the Members for e-voting are as under:
 - a) Open your web browser during the voting period and navigate to ‘<https://evoting.xlsoftech.com>’
 - b) Enter the login credentials (i.e., user-id & password) mentioned on the Postal Ballot Form.
Your folio/DP Client ID will be your User-

User – ID	For Members holding shares in Demat Form: For NSDL: 8 Character DP ID followed by 8 Digits Client ID ForCDSL: 16 digits beneficiary ID For Members holding shares in Physical Form: Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed on the Postal Ballot Form / via email forwarded through the electronic notice
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- c) Please contact our toll free No. 040 23545913 for any further clarifications.

- d) Members can cast their vote online from 9.00 AM IST on Wednesday, 15th January 2020 to 05.00 PM IST on Friday, 14th February 2029. During this period, shareholders of the company holding shares either in dematerialized or physical form as on the cut-off date of Tuesday, 31st December 2019, may cast their vote electronically.
- e) After entering these details appropriately, click on “LOGIN”.

- f) Members holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Xlsoftech e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - g) You need to login again with the new credentials.
 - h) On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
 - i) If you are holding shares in Demat form and had logged on to "https://evoting.xlsoftech.com" and casted your vote earlier for any company, then your exiting login id and password are to be used.
 - j) On the voting page, you will see Resolution Description and against the same the option 'FOR/ AGAINST/ABSTAIN' for voting .Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder do not wants to cast, select 'ABSTAIN'
 - k) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed .If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - l) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
 - m) Corporate/Institutional Members (corporate/Fls/Flls/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to cs@shrishakti.com with copy to evoting@xlsoftech.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
28. Any queries/grievances in relation to the voting by postal ballot or e-voting may be addressed to Ms. Asfia Moin, Company Secretary & Compliance Officer of the Applicant Company at Venus Plaza, 4th Floor, Begumpet, Hyderabad - 500016, or through email to cs@shrishakti.com.

**BEFORE THE NATIONAL COMPANY LAW
TRIBUNAL, HYDERABAD BENCH COMPANY
SCHEME APPLICATION NO.225/230/HDB/2019**

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 read with other applicable provisions of the Companies Act,
2013 and rules framed thereunder;

AND

In the matter of Scheme of Amalgamation of Shri Shakti Resorts and Hotels Limited
(‘Transferor Company’) with Sri Havisha Hospitality And Infrastructure Limited
(‘Transferee Company’) and their respective shareholders and creditors

Sri Havisha Hospitality And Infrastructure Limited , a Company Incorporated under the provisions of the Indian Companies Act, 1956 and having its registered office at Venus Plaza, 4 th Floor, Old Airport Exit	
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Road, Begumpet

Hyderabad, Telangana – 500016

...Applicant Company / Transferee Company

EXPLANATORY STATEMENT UNDER SECTION 230(3), 232(1) AND (2) OF THE COMPANIES ACT, 2013 READ WITH SECTION 102 OF THE COMPANIES ACT 2013 AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATION) RULES, 2016 FOR THE MEETING OF THE EQUITY SHAREHOLDERS OF SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED TO BE CONVENED BY HON’BLE NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD BENCH

Details of the Companies involved in the Scheme:

1. **Shri Shakti Resorts and Hotels Limited** is referred to as ‘Transferor Company’ or ‘SSRHL’;
2. **Sri Havisha Hospitality And Infrastructure Limited** is referred to as ‘Transferee Company’ or ‘SHHIL’.
3. The Scheme of Arrangement of the Transferor Company with the Transferee Company is referred to as “the Scheme” or “this Scheme” or “Scheme”. The Transferor Company is hereinafter collectively referred to as Transferor

Companies. The Transferor Company and the Transferee Company is within the jurisdiction of National Company Law Tribunal, Hyderabad bench. Other denitions contained in the enclosed Scheme will apply to this Statement.

4. This is a Statement accompanying the Notice convening the meeting of the equity shareholders of the Transferee Company, pursuant to an orders dated 31 October 2019 and 19 December 2019 (“Orders”) passed by the Hyderabad Bench of the National Company Law Tribunal (“NCLT”) in the Company Application No. 252/230/HDB/2019 referred to hereinabove. The meeting of the equity shareholders of the Applicant Company is being convened and held at The Manohar Hotel, Begumpet, Hyderabad – 500016 on Saturday, the 15th day of February 2020 at 03.00 PM IST, for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme.
5. A copy of the Scheme as approved by the Board of Directors of the Applicant Company, after undertaking necessary modifications recommended by BSE Limited and National Stock Exchange of India Limited (‘Stock Exchanges’) is enclosed as Annexure 1. The proposed Scheme is envisaged to be effective from the Appointed Date (as defined in the Scheme) but shall be made operative from the Effective Date (as defined in the Scheme).
6. The proposed Scheme was placed before the Audit Committee of the Applicant Company at its meeting held on 13th August, 2018. The Audit Committee recommended the Scheme to the Board of Directors of the Applicant Company for its favorable consideration after inter alia taking into account the following:
 - The Valuation Report & Pricing Certificate, dated 06 November 2018 issued by M/s. akasam & associates, Chartered Accountants, an Independent valuer, for issue of shares pursuant to the Scheme;
 - Fairness Opinion dated 13th August 2018 issued by Capital Square Advisers Private Limited, a Category-I Merchant Banker, on the fairness of the report on recommendation of Share Exchange Ratio.
 - Certificate dated 20th August 2018 issued by the Statutory Auditors of the Company, M/s. P.Suryanarayana & CO, Chartered Accountants, certifying that the accounting treatment in the draft Scheme is in compliance with all the Accounting Standards Specified by the Central Government in Section 133 of the Companies Act, 2013;
 - Audited financial statements of the Transferor Companies and the Transferee Company for the year ending 31 March 2018, 31 March 2017 and 31 March 2016.
7. In accordance with the provisions of Sections 230 to 232 of the Act, the Scheme shall be considered approved by the equity shareholders only if the Scheme is approved by majority of persons representing three-fourth in value of the equity shareholders, as the case may be, of the Applicant Company, voting in person or by proxy or by e-voting or by way of postal ballot. Further, in accordance with the Circular No. CFD/DIL3/CIR/2017/21 dated 10 March 2017 as amended by Circular No. CFD/DIL3/CIR/2018/2 dated 3 January 2018 (‘SEBI Circular’) issued by the Securities and Exchange Board of India (‘SEBI’), the Scheme shall be acted upon only if the votes cast by the Public Shareholders in favour of the aforesaid resolution for approval of Scheme are more than the number of votes cast by the Public Shareholders against it. For this purpose, the term “Public” shall have the meaning assigned to it in Rule 2(d) of the Securities Contracts (Regulations) Rules, 1957 and the term “Public Shareholders” shall be construed accordingly.

8. Further, in compliance with the provisions stated above, the approval of Public Shareholders of the Applicant Company to the Scheme shall be obtained by way of voting through postal ballot and e-voting. Accordingly, in addition to voting through the ballot paper at the NCLT convened meeting of the equity shareholders of the Applicant Company, approval of the equity shareholders of the Applicant Company is also sought by way of Postal Ballot and e-voting facility arranged by M/s. Xlsofttech Systems Limited in compliance with Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations').
9. Since, the Applicant Company is seeking the approval of its equity shareholders (which includes Public Shareholders) to the Scheme by way of voting through postal ballot and e-voting, no separate procedure for voting through postal ballot and e-voting would be required to be carried out by the Applicant Company for seeking the approval to the Scheme by its Public Shareholders in terms of SEBI Circular. The aforesaid notice sent to the equity shareholders (which includes Public Shareholders) of the Applicant Company would be deemed to be the notice sent to the Public Shareholders of the Applicant Company.

10. In terms of the said Order, the quorum for the said meeting of equity shareholders of the Applicant Company, shall be as prescribed under Section 103 of the Act. Further, in terms of the said Order, NCLT has appointed Mr. G. Bhupesh, Advocate, to be the Chairman of the said meeting including for any adjournment or adjournments thereof.

a. Background of the Companies:

**A. SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED
(SHHIL) – TRANSFEREE COMPANY**

(ii) Details of the company:

- (a) Corporate Identification Number (CIN) of the company: L40102TG1993PLC015988
- (b) Permanent Account Number (PAN): **AADCS0829B**
- (c) Name of the company: Sri Havisha Hospitality and Infrastructure Limited
- (d) date of incorporation: 13-07-1993
- (e) type of the company (whether public or private or one-person company): Public Listed Company
- (f) registered office address and e-mail address: Venus Plaza, 4th Floor, Begumpet, Hyderabad, Telangana 500016, India, and CS@ shrishakti.com
- (g) Summary of main object as per the memorandum of association; and main business carried on by the Company

1. To carry on all or any of the business of producers, manufacturers, generators, suppliers, distributors, transformers, converters, transmitters, processors, developers, storers, procurers, carriers and dealers in electricity, all form of energy and any such products and by-products derived from such business including without limitation, steam, fuels, ash, conversion of ash into bricks, biomass briquets and any products derived from or connected with any other form of energy, including, without limitation to conventional sources such as heat, thermal, hydel and/or from non-conventional sources such as nuclear, tidal wave, wind, solar, geothermal, biological, biogas, coal bed methane & fuel cells.

2. To carry on all or any of the business of purchasers, creators, generators, manufacturers, producers, procurers, suppliers, distributors, converters, processors, developers, stores, carriers and dealers in, design or otherwise acquire to use, sell, transfer or otherwise dispose of electricity, steam, hydro or tidal, water, wind, solar, hydrocarbon fuels, fuel handling equipments and machinery and fuel handling facilities thereto and any products or by-products derived from any such business (including without limitation distillate fuel oil and natural gas whether in liquefied or vaporized form), or other energy of every kind and description and stoves, cookers, heaters, geysers, biogas plants, gas and steam turbines, boilers, generators, alternators, diesel generating sets and other energy devices and appliances of every kind and description.

3. To carry on the business of developing, maintaining and operating of road, highway project, bridge, express ways, intra-urban roads and/or peri-urban roads like ring roads and/or urban by-passes, flyovers, bus and truck terminals, subways, Airports, Seaports, inland waterways and inland ports, water supply project, irrigation project, sanitation and sewerage system, water treatment systems, solid waste management system nuclear waste management system or any other public facility of similar nature.

a) To carry on the business of developing, maintaining and operating construction and development of housing projects either individually or as joint venture with any other company/ firm/individual/consultant whether local or foreign.

b) To carry on the business of developing, maintaining and operating of Special Economic Zones or other Export Promotion Parks, Software Technology Parks, Electronic Hardware Parks, Bio-Technology Parks, Software Technology Parks, Electronic Hardware Parks, Bio-Technology Parks Defense installations & Equipment manufacturing facilities and other industrial parks, either Individually or as joint venture with any company/firm/individual/consultant whether local or foreign.

c) To carry on the business of developing, maintaining and operating of any other facility that may be noticed in future as infrastructure facility either by the State Governments and/or the Government of India or any other appropriate Authority or body.

(Amended by Postal Ballot Resolution dated 30th September 2016)

4. To carry on the business of hospitality and tourism including e-commerce, owning, leasing and operating hotels, restaurants, bars, food courts, outdoor catering, food trucks, food delivery, logistic supports, travel & tourism portals, travel and tourism startups, amusements parks, shopping plazas, recreation centers, clubs and amusement arcades and to acquire lands, premises and assets of running businesses for this purpose.'

5. To carry on the business of Manufacturers, Producers, Importers, Exporters, Suppliers, Dealers, Processors of Liquefied Petroleum Gas (LPG) and other allied gasses and to setup manufacturing, Processing and transporting/conveying facilities of Liquefied Petroleum Gas (LPG). To set-up LPG Fractionation Plants, Separation Plants or any other way of Processing Plants to produce LPG and other allied gasses out of Natural Gas and/or compressed natural gas and also to create facility for the compression of Natural Gas. To set-up refineries, oil/gas processing plants and to carry on the business of refining and producing of all Industrial and Consumable oils/Hydro-carbons. To set-up bottling/filling plants for Natural Gas, LPG, or other gasses and oils in any part of the Country. To set-up port handling, stevedoring, storage, distribution and marketing facilities for the import and export of all types of hydro carbons such as Oil, Natural Gas, LPG Gas etc. To acquire and operate road/rail/sea/ river Tankers and Barges for transporting, distribution, selling and bottling of LPG or any other gasses. To set-up Gas bunks, Filling Stations and to operate the same for the distribution and selling the gases or to grant the rights of such operations on franchise or otherwise.

6. To carry on all or any of the business of producers, manufacturers, generators, suppliers, distributors, transformers, converters, transmitters, processors, developers, storers, procurers, carriers and dealers in electricity, all form of energy and any such products and by-products derived from such business including without limitation, steam, fuels, ash, conversion of ash into bricks, biomass briquets and any products derived from or connected with any other form of energy, including, without limitation to conventional sources such as heat, thermal, hydel and/or from non-conventional sources such as nuclear, tidal wave, wind, solar, geothermal, biological, biogas, coal bed methane & fuel cells.

7. To carry on all or any of the business of purchasers, creators, generators, manufacturers, producers, procurers, suppliers, distributors, converters, processors, developers, stores, carriers and dealers in, design or otherwise acquire to use, sell, transfer or otherwise dispose of electricity, steam, hydro or tidal, water, wind, solar, hydrocarbon fuels, fuel handling equipments and machinery and fuel handling facilities thereto and any products or by-products derived from any such business (including without limitation distillate fuel oil and natural gas whether in liquefied or vaporized form), or other energy of every kind and description and stoves, cookers, heaters, geysers, biogas plants, gas and steam turbines, boilers, generators, alternators, diesel generating sets and other energy devices and appliances of every kind and description.

8. To carry on the business of developing, maintaining and operating of road, highway project, bridge, express ways, intra-urban roads and/or peri-urban roads like ring roads and/or urban by-passes, flyovers, bus and truck terminals, subways, Airports, Seaports, inland waterways and inland ports, water supply project, irrigation project, sanitation and sewerage system, water treatment systems, solid waste management system nuclear waste management system or any other public facility of similar nature.
- d) To carry on the business of developing, maintaining and operating construction and development of housing projects either individually or as joint venture with any other company/ firm/individual/consultant whether local or foreign.
- e) To carry on the business of developing, maintaining and operating of Special Economic Zones or other Export Promotion Parks, Software Technology Parks, Electronic Hardware Parks, Bio-Technology Parks, Software Technology Parks, Electronic Hardware Parks, Bio-Technology Parks Defense installations & Equipment manufacturing facilities and other industrial parks, either Individually or as joint venture with any company/firm/individual/consultant whether local or foreign.
- f) To carry on the business of developing, maintaining and operating of any other facility that may be noticed in future as infrastructure facility either by the State Governments and/or the Government of India or any other appropriate Authority or body.

(Amended by Postal Ballot Resolution dated 30th September 2016)

9. To carry on the business of hospitality and tourism including e-commerce, owning, leasing and operating hotels, restaurants, bars, food courts, outdoor catering, food trucks, food delivery, logistic supports, travel & tourism portals, travel and tourism startups, amusements parks, shopping plazas, recreation centers, clubs and amusement arcades and to acquire lands, premises and assets of running businesses for this purpose.'
10. To carry on the business of Manufacturers, Producers, Importers, Exporters, Suppliers, Dealers, Processors of Liquefied Petroleum Gas (LPG) and other allied gasses and to setup manufacturing, Processing and transporting/conveying facilities of Liquefied Petroleum Gas (LPG). To set-up LPG Fractionation Plants, Separation Plants or any other way of Processing Plants to produce LPG and other allied gasses out of Natural Gas and/or compressed natural gas and also to create facility for the compression of Natural Gas. To set-up refineries, oil/gas processing plants and to carry on the business of refining and producing of all Industrial and Consumable oils/Hydro-carbons. To set-up bottling/filling plants for Natural Gas, LPG, or other gasses and oils in any part of the Country. To set-up port handling, stevedoring, storage, distribution and marketing facilities for the import and export of all types of hydro carbons such as Oil, Natural Gas, LPG Gas etc. To acquire and operate road/rail/sea/ river Tankers and Barges for transporting, distribution, selling and bottling of LPG or any other gasses. To set-up Gas bunks, Filling Stations and to operate the same for the distribution and selling the gases or to grant the rights of such operations on franchise or otherwise.

(iii)Details of Change of Registered Office: The Company has not changed its registered office, during the last five years.

(iv) Details of the capital structure of the company including authorised, issued, subscribed and paid up share Capital:

The Authorised Share Capital of the Transferee Company is Rs.60,00,00,000/- (Rupees Sixty Crores only) divided into 30,00,00,000 (Thirty Crores) Equity shares of Rs.2/- (Rupees Two Only) each.

The Present issued, subscribed and paid up share capital of the Transferee Company is Rs. 30,70,71,600/- (Rupees Thirty Crores Seventy Lakhs Seventy One Thousand Six Hundred Only) divided into 15,35,35,800 (Fifteen Crores Thirty Five Lakhs Thirty Five

Thousand Eight hundred Only) Equity Shares of Rs.2/- (Rupees Two only) each fully paid-up.

(v) Names of the promoters and directors.

BOARD OF DIRECTORS	
Mr. D.V. Manohar	Chairman & Managing Director (Executive & Non-Independent)
Mr. B.K. Sinha	Director (Independent)
Dr. A. Bala Setty	Director (Non-Independent)
Mr. V. Subrahmanyam	Director (Independent)
Ms. Deekshita Dontamsetti	Woman Director (Non-Independent)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01-04-2018			Shareholding at the end of the year 31-03-2019			% of Change during the year
		No. of shares	% of total shares of the company	% of shares pledged / encumbered of total shares	No. of shares	% of total shares of the company	% of shares pledged / encumbered of total shares	
1	NRI Prosperity Limited	20725500	13.50	--	20725500	13.50	--	No change
2	D V Manohar	18677580	12.16	--	18677580	12.16	--	No change
3	Shri Shakti Resorts & Hotels Ltd.	3300000	2.15	--	3300000	2.15	--	No change
4	Shri Shakti Cylinders Pvt Ltd	2947005	1.92	--	2947005	1.92	--	No change
5	Bharat H Barai	1407450	0.92	--	1407450	0.92	--	No change
6	Dharmin Dontamsetti	1391700	0.90	--	1391700	0.90	--	No change
7	D T Veni	753300	0.49	--	753300	0.49	--	No change
8	Vijaya Aroor Kinni	655830	0.43	--	655830	0.43	--	No change
9	Jayant Haridas Barai	524910	0.34	--	524910	0.34	--	No change
10	Jeeves Kundapur	522360	0.34	--	522360	0.34	--	No change
11	Ranjan Jayant Sanghvi	468000	0.31	--	468000	0.31	--	No change
12	D V Satya Kumar	401100	0.26	--	401100	0.26	--	No change
13	Sujata Dontamsetti	336900	0.22	--	336900	0.22	--	No change
14	D Appa Rao	305400	0.20	--	305400	0.20	--	No change
15	Deekshita Dontamsetti	157800	0.10	--	157800	0.10	--	No change
16	D V Prabhu Kumar	117600	0.08	--	117600	0.08	--	No change
17	D Thriveni	94200	0.06	--	94200	0.06	--	No change
18	Kamala Kumar	60300	0.04	--	60300	0.04	--	No change
19	Vasantha Raja Sural	46800	0.03	--	46800	0.03	--	No change
20	Abhiteja Dontamsetti	39900	0.03	--	39900	0.03	--	No change
21	Trinadh Dontamsetti	36900	0.02	--	36900	0.02	--	No change
22	Kishore chandra Tulsidas Maniar	1200	0.00	--	1200	0.00	--	No change
	TOTAL	52971735	34.50	--	52971735	34.50	--	--

(vi) Investigation or proceedings, if any, pending against the company under the Act-

There are no investigations of proceedings pending against the company under this Act

(vii) Details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or for inspection by the members and creditors, namely:

Inspection of the following documents may be had at the Registered Office of Sri Havisha Hospitality And Infrastructure Limited up to one day prior to the date of the meeting between 11.00 am and 4.00 pm on all working days (except Saturdays and Sundays):

- (a) Latest audited financial statements of the company including consolidated financial statements;
- (b) Copy of the order of Tribunal in pursuance of which the meeting is to be convened or has been dispensed with;
- (c) Copy of scheme of compromise or amalgamation;
- (d) Contracts or agreements material to the compromise or amalgamation;
- (e) The certificate issued by Auditor of the company to the effect that the accounting treatment, if any, proposed in the scheme of compromise or amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and
- (f) Such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the scheme;

(viii) Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of amalgamation.

- (a) Parties involved in such amalgamation:
- (b) In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any: appointed date being 1st April, 2018
- (c) Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the company;

(d) Details of capital or debt restructuring, if : NIL

(e) RATIONALE AND BENEFITS OF THE SCHEME:

- i) Amalgamation of Shri Shakti Resorts and Hotels Limited (Transferor Company) **with** Sri Havisha Hospitality and Infrastructure Limited (Transferee Company) (Formerly Known as Shri Shakti LPG Limited and Shri Matre Power & Infrastructure Limited).
- ii) The Transferee Company is a public company limited by shares and its shares are listed on National Stock Exchange Limited and BSE Limited and is engaged into the hospitality and infrastructure businesses and is interested in setting up and operating FOOD COURTS at various locations.
- iii) The Transferor Company is engaged in hospitality services and owns a luxury hotel on a leasehold land operating with a Cycling Theme in Hyderabad that consists of 128 rooms, suites, two swimming pools etc. The consolidation and amalgamation of the Transferor Company with the Transferee Company shall result into synergies of the Transferee Company.
- iv) The Transferor Company's capabilities, product portfolio and pipeline complement the Transferee Company's platform. The amalgamation will strengthen the foothold of the Transferee Company in the hospitality segment.
- v) Greater integration, proven experience and flexibility of the Transferor Company, will improve the overall position of the Transferee Company.

- vi) Greater efficiency in cash management and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund growth opportunities and also to further improve shareholders value.
- vii) Benefit of operational synergies to the combined entity in areas such as raw material sourcing, product placement, marketing and business promotions initiatives, freight optimization and logistics.
- viii) Greater leverage in operations, planning and process optimization and enhanced flexibility in offering better hospitality services.
- ix) Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements, improved procurement, usage of common resource pool like human resource, administration, finance, accounts, legal, technology and other related functions, leading to elimination of duplication and rationalization of administrative expenses.

(f) BENEFITS OF THE SCHEME

The Board of Directors of the Transferor Company and the Transferee Company, see the following benefits, amongst other benefits, pursuant to the proposed Scheme of Arrangement:

- i) The amalgamation will result in reduction of adverse business synergies and will therefore align both the entities with their long term growth strategy. For instance, the Scheme will facilitate the Transferee to invite strategic partners without any adverse impact on the valuations.
- ii) The merger will facilitate an appropriate value creation for the shareholders by enabling to implement the management's business strategy in the long term.
- iii) The amalgamation will result in clarity on financial position of each merged entity and will therefore benefit the lenders of the respective companies to evaluate and be more certain about the lending to Transferee Company.

(g) Amount due to unsecured creditors:

As on 31.03.2019, the Company had total outstanding unsecured creditors to the tune of an amount of Rs. 9,10,62,078/-.

Documents under Section 232(2) of the Companies Act, 2013

As required under Section 232(2) of the Companies Act, 2013, the following documents are being circulated with the notice and explanatory statement

- (b) Scheme of Amalgamation;
- (c) Report of the Board of Directors of the Company,
- (d) Valuation Report;
- (e) Supplementary accounting statement for the period ending 31st March, 2019

PRE AND POST AMALGAMATION SHAREHOLDING PATTERN

Pre-amalgamation shareholding pattern of the Applicant Company and pre and post Amalgamation (expected) shareholding pattern of the Transferee Company are given below:

- a) The Pre-Amalgamation shareholding pattern of the Shri Shakti Resorts and Hotels Limited is provided as Annexure-A
- b) The Pre and Post-Amalgamation shareholding pattern of Sri Havisha Hospitality & infrastructure Limited is given as Annexure-B

- ix. The applicable information pertaining to Shri Shakti Resorts and Hotels Limited as per format specified for Abridged Prospectus as provided in Part D of Schedule VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 has been provided in **Annexure 10**.

b. Relationship between the Companies involved in the Scheme:

SSHIL and SSRHL are part of the same promoter group and the promoters hold 30.04 % in SSHIL and 68.56% in SSRHL respectively.

c. Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed Scheme:

- i. The Applicant Company has received, in terms of Regulation 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Observation letters dated March 26th, 2019 and April 2nd, 2019 from the BSE Limited and from the National Stock Exchange of India Limited giving their no-objection to the Scheme. Copies of the observation letters are enclosed as **Annexure 4 and Annexure 5** respectively.
- ii. As required by the SEBI Circular, the Applicant Company has filed the Complaints Reports dated 18th September, 2018 with the BSE Limited and 18th September, 2018 with the National Stock Exchange of India Limited. These reports indicate that SHHIL received NIL complaints. After filing of the Complaint Reports, the Applicant Company has not received any complaint. Copies of the said reports, are enclosed as **Annexure 6 and Annexure 7** respectively.
- iii. Further, it is confirmed that the copy of the draft Scheme has been filed with the Registrar of Companies, Telangana by the Transferor Companies and the Transferee Company.
- iv. The Scheme was filed by the Applicant Company with the Hyderabad Bench of the NCLT on 23rd September 2019 and the Hyderabad Bench of NCLT has given directions to convene a meeting of the equity shareholders of the Applicant Company vide an Orders dated 31st October 2019 and 19th December 2019 respectively.

- v. In compliance with the requirement of Section 230(5) of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, a notice in the prescribed form and seeking approvals, sanctions or no-objections shall be served to the concerned regulatory and government authorities for the purpose of the proposed Scheme.
- vi. The Scheme is subject to approval by majority of shareholders representing three-fourth in value of the equity shareholders, of the Applicant Company, voting in person or by proxy or by e-voting or by postal ballot, in terms of Section 230 to 232 of the Companies Act, 2013.
- vii. Further, the Scheme is subject to approval by the requisite majority of the Public Shareholders of the Applicant Company, as set out under the SEBI Circular. For this purpose, the term “Public” shall have the meaning assigned to it in Rule 2(d) of the Securities Contracts (Regulation) Rules, 1957 and the term “Public Shareholders” shall be construed accordingly. The SEBI Circular provides that the Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it.

d. **Amounts due to unsecured creditors as on 30 September 2019 (provisional)**

Particulars of amounts due to Unsecured Creditors from respective Companies involved in the Scheme as at 30 September 2019 are detailed herein:

S.No.	Name of the Creditor	Address of the Creditor	Amt in Rs.	Percentage
1	Shri Shakti Schools Private Limited	1-22, Near HI-Tech City, Hyderabad, Telangana, India	6,45,00,000	70.83
2	B.Srinivasa Goud S/o B. Anjaneyulu Goud	H.No.9-100/2, Bandi Sathaiah Colony, Perzadiguda Municipality, Medipalli Mandal, Medchal District	2,29,00,000	25.15
3	D V Manohar	Bungalow No: 31, Whisper Valley, HS Darga, Hyderabad-500008	25,16,211	2.76
4	P. Suryanarayana - Auditor Fees payable	P.Surayanarayana & Co., 6-3-1092/93, Behind Shanti sikara Apts, Rajbhavan Road, Hyderabad, Telangana	1,50,000	0.16
5	Vengupopal & Cheney - Auditors	Tilak Road, Hyderabad	2,68,883	0.30
6	Outstanding liabilities	Not Applicable	2,76,605	0.30
7	Salaries payable	Not Applicable	1,51,598	0.17
8	Shri Shakti College of Hotel Management	Venus Plaza, Begumpet, Hyderabad	1,35,000	0.15

9	D V Manohar-remuneration payable	Bungalow No: 31, Whisper Valley, HS Darga, Hyderabad-500008	78,000	0.09
10	Gratuty payable	Not Applicable	24,615	0.03
11	TDS payable	Not Applicable	20,050	0.02
12	Professional Tax payable	Not Applicable	10,400	0.01
13	EPF payable	Not Applicable	9,315	0.01
14	XL Softech Ltd	Sagar Society, Banjara Hills, Hyderabad	20,785	0.02
15	ESI Payable	Not Applicable	616	0.00
			9,10,62,078	100.00

e. Effect of the Scheme on various parties:

i. Directors and Key Managerial Personnel (KMP)

The Directors, KMP and relatives of the respective Transferor Companies and the Transferee Company may be affected only to the extent of their shareholding in the Transferor Companies and / or Transferee Company, or to the extent that the said Directors / KMP are the partners, directors, members of the companies, firms, association of persons, bodies corporate and/or beneficiary of trust that hold shares in Transferor Companies and / or Transferee Company, if any. Save as aforesaid, none of the Directors / KMP of the Transferor Companies and / or Transferee Company have any material interest in the Scheme.

The details of the shareholding of the Directors and KMP of the SHHIL as on 31st March 2019 are as follows:

Name	Date of cessation	Position	Equity shares held in	
			SSRHL	SHHIL
D.V.Manohar		Chairman & Managing Director	3894842	18677580
B.K.Sinha		Independent Director	NIL	NIL
R. Prabhakar Rao	28/09/2019	Independent Director	NIL	NIL
A.Bala Setty		Director	534082	168840
G. Govindaiah	28/09/2019	Independent Director	NIL	1622367
V. Subrahmanyam		Independent Director	NIL	NIL

A.P.Vitthal	22/11/2019	Independent Director	NIL	1500
Deekshita Dontamsetti		Woman Director	1095682	157800
V. Padmanabham		CFO	NIL	NIL
Ch. Mallikarjuna	28/09/2019	CS	NIL	NIL
Asfia Moin		CS	NIL	NIL

The details of the shareholding of the Directors and KMP of the SSRHL as on 31st March 2019 are as follows:

Name	Position	Equity shares held in	
		SSRHL	SHHIL
Mr. D.V. Manohar	Chairman & Managing Director	3894842	18677580
Ms. Satya Pinjala	Whole-time Director (Non-	1144	NIL
Mr. B.K. Sinha	Director (Independent)	NIL	NIL
Prof. Sydney Miranda Prabhu	Director (Independent)	NIL	NIL
Mr. D.V.Satya Kumar	Director (Non-Independent)	6738	401100
Dr. A. Bala Setty	Director (Non-Independent)	534082	168840
Dr. Tulsi C. Sawlani	Director (Non-Independent)	1138232	505470
Mr. Dharmin Dontamsetti	Director (Non-Independent)	1355233	1391700

ii. **Promoter and Non-Promoter Members**

- **PEBS** – Promoter and Non-promoter members of Transferor Company, i.e. SSRHL will get direct shareholding in the Transferee Company based on the valuation report obtained from M/s akasam and akasam associates, Chartered Accountants

Save as aforesaid, the rights and interest of the Promoters and Non-Promoter Shareholders of Companies involved in the Scheme will not be prejudicially affected by the Scheme.

iii. **Depositors**

As of date, the Transferor Company and/or the Transferee Company does not have any depositors, therefore, the effect of the Scheme on any depositors does not arise.

iv. **Creditors**

The creditors of the Transferor Company and the Transferee Company will not be affected by the Scheme, since post the Scheme, all the liabilities of the Transferor Company will get transferred to the Transferee Company and the Transferee Company will discharge all such liabilities in the normal course of business without jeopardizing the rights of the creditors. The creditors of the Transferor Company and the Transferee Company will not be affected by the Scheme, since post the merger, the assets of the Transferee Company will be sufficient to discharge all its liabilities.

v. **Debenture holders**

As of date, the Transferor Company and/or the Transferee Company does not have any debenture holders, therefore, the effect of the Scheme on debenture holders does not arise.

vi. **Deposit trustee and debenture trustee**

As of date, the Transferor Company and/or the Transferee Company does not have any deposit or debenture trustee, therefore, the effect of the Scheme on deposit and debenture trustee does not arise.

vii. **Employees**

All Employees of the Transferor Company shall become the employees of the Transferee Company, on terms and conditions not less favorable than those on which they are engaged by the Transferor Companies and without any interruption of or break in service. Hence, the rights and interests of the employees of the Companies involved in the Scheme will not be prejudicially affected by the Scheme.

- f. No investigation or proceedings under the Companies Act, 1956 and /or Companies Act, 2013 have been instituted or are pending in relation to the Transferor Company and the Transferee Company.
- g. There are no winding up proceedings pending against the Transferor Company and the Transferee Company as on date.
- h. The Transferor Company and the Transferee Company have made separate applications before the Hyderabad Bench of the National Company Law Tribunal for the sanction of the Scheme of Arrangement under Sections 230 to 232 of the Companies Act, 2013 read with other relevant provisions of the Companies Act, 2013.
- i. Following documents will be available for obtaining extract from or for making or obtaining copies of or inspection by the members and creditors of the Applicant Company at its registered office between 11:00 a.m. to 4:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting namely:
- a. Audited Financial Statements of the Transferor Company and the Transferee Company, for the year ended 31st March 2019;
 - b. Copy of unaudited accounting statements of the Transferor Company and the Transferee Company for the quarter ended September 2019;
 - c. Copy of Memorandum of Association and Articles of Association of the Transferor Company and the Transferee Company;
 - d. Copy of the order(s) of NCLT dated 31st October 2019 and 19th December 2019 in pursuance of which the meeting is to be convened;

- e. Copy of separate Company Scheme Applications No. 223/230/HDB/2019, along with annexures along with Interlocutory Applications filed by the Transferor company and the Transferee Company;
- f. Copy of the Scheme of Amalgamation;
- g. Contracts or Agreements material to the Scheme, if any;
- h. Certificate issued by the Auditor of the Transferee Company to the effect that the accounting treatment proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;
- i. Copies of the resolutions passed by the respective Board of Directors of Transferor Company and the Transferee Company;
- j. Audit Committee Report dated 13th August, 2018 of SSHIL;
- k. Report adopted by the Board of Directors of Transferor Companies and the Transferee Company at its meeting held on 13th August, 2018 pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013;
- l. Valuation Report on recommendation of share exchange ratio dated 11th January, 2019 issued by M/s Akasam & Akasam associates, chartered Accountants
- m. Fairness Opinion dated 13th August, 2018 issued by Akasam Consulting Private Limited
- n. Observation letters received by SHHIL, dated March 26th 2019 and April 2nd, 2019 from BSE Limited and National Stock Exchange of India Limited.
- o. Such other information or documents as the Board or the management believes necessary and relevant for making decision for or against the Scheme;

This statement may be treated as an Explanatory Statement under Sections 230 to 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 and other applicable provisions of the Companies Act, 2013. A copy of the Scheme, Explanatory Statement and Proxy Form may be obtained from the Registered Office of the Applicant Company.

Dated this 7th day of January, 2020

Place: Hyderabad

Registered Office:

Venus Plaza, 4th Floor,
Begumpet,
Hyderabad, Telangana -
500016

SCHEME OF ARRANGEMENT
BETWEEN
SHRI SHAKTI RESORTS & HOTELS LIMITED
(TRANSFEROR COMPANY)
AND
SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED
(FORMERLY KNOWN AS SHRI SHAKTI LPG LIMITED AND SHRI MATRE
POWER & INFRASTRUCTURE LIMITED)
(TRANSFeree COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
(UNDER SECTION 230 READ WITH SECTION 232 OF THE COMPANIES
ACT, 2013)

I) PREAMBLE

This Scheme of Arrangement is presented under Sections 230 read with Section 232 and other applicable provisions of the Companies Act, 2013 and it provides for the Amalgamation of **SHRI SHAKTI RESORTS & HOTELS LIMITED** (Transferor Company) with **SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED** (Transferee Company).

The Scheme of Arrangement also provides for various other matters consequential, supplemental and / or otherwise integrally connected therewith.

II) RATIONALE

Amalgamation of **SHRI SHAKTI RESORTS & HOTELS LIMITED** (hereinafter referred to as “SSRHL” or “Transferor Company”) with **SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED (FORMERLY KNOWN**

AS SHRI SHAKTI LPG LIMITED AND SHRI MATRE POWER & INFRASTRUCTURE LIMITED) and their shareholders and creditors.

The rationale for the amalgamation of SSRHL with SHHIL is as under:

- a) The Transferee Company, a public company limited by shares and its shares are listed on National Stock Exchange Limited and BSE Limited is engaged into the hospitality and infrastructure businesses and is interested in setting up and operating FOOD COURTS at various locations. The Transferor Company is engaged in hospitality services and owns a luxury hotel on a lease-hold land operating with a Cycling Theme in Hyderabad that consists of 128 rooms, suites, two swimming pools etc. The consolidation and amalgamation of the Transferor Company with the Transferee Company shall result into synergies of the Transferee Company.
- b) The Transferor Company's capabilities, product portfolio and pipeline complement the Transferee Company's platform. The amalgamation will strengthen the foothold of the Transferee Company in the hospitality segment.
- c) Greater integration, proven experience and flexibility of the Transferor Company, will improve the overall position of the Transferee Company.
- d) Greater efficiency in cash management and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund growth opportunities and also to further improve shareholders value.
- e) Benefit of operational synergies to the combined entity in areas such as raw material sourcing, product placement, marketing and business promotions initiatives, freight optimization and logistics.
- f) Greater leverage in operations, planning and process optimization and enhanced flexibility in offering better hospitality services.
- g) Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements, improved procurement, usage of common resource pool like human resource, administration, finance, accounts, legal, technology and other related functions, leading to elimination of duplication and rationalization of administrative expenses.

III) PARTS OF THE SCHEME

The Scheme is divided into following parts:

- i. **Part A:** dealing with definitions of the terms used in this Scheme of Arrangement and setting out the share capital of the Transferor Company and the Transferee Company;
- ii. **Part B:** dealing with the amalgamation of the Transferor Company with the Transferee company;
- iii. **Part C:** dealing with the general terms and conditions applicable to this Scheme of Arrangement and other matters consequential and integrally connected thereto.

PART A

DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

In the Scheme, unless repugnant to the context, the following expressions shall have the following meanings:

- 1.1 “ACT” means Companies Act, 2013, to the extent its provisions relevant for the Scheme are notified and ordinances, rules and regulations made thereunder and shall include any statutory modifications, re-enactment or amendment thereof for the time being in force; reference to Sections 230 to 234 of the Companies Act, 2013 and as amended from time to time.
- 1.2 “SSRHL” or “Transferor Company” means **SHRI SHAKTI RESORTS & HOTELS LIMITED**, a public company limited by shares incorporated under the Companies Act, 1956, and having its registered office at Airport Road, Begumpet, Hyderabad, Telangana 500016, India.
- 1.3 “Appointed Date” means April 1, 2018 or such other date as the Hon’ble National Company Law Tribunal or such other authorities may direct/ fix.
- 1.4 “Board of Directors” or “Board” means the board of directors of the Transferor Company or the Transferee Company, as the case may be, and shall include a duly constituted committee thereof.

- 1.5 “Business Claims” means the benefit of all rights and claims of the Transferor Company arising out of or in connection with the Transferor Company’s business carried under any lease agreements, Memoranda of Understandings, other agreements, licenses, warranties, conditions, guarantees, indemnities or other rights subsisting at the Appointed Date (whether express or implied) in favour of the Transferor Company.
- 1.6 “Business Information” means all information embodying know-how and other information relating to the business (whether or not confidential and no matter in what form held) including, without limitation, all designs, specifications, data, manuals and instructions and all lists of customers, suppliers, agents and distributors, business plans and forecasts and all notices, correspondence, orders and enquiries and other documents, in connection with the Undertaking of the Transferor Company.
- 1.7 “Business Records” means all records of Business Information and other data (wherever situated) and all books, files, registers, documents, literature, correspondence and other records of the Transferor Company owned or used or intended for use, in each case whether in writing or in electronic or any other form.
- 1.8 “**EFFECTIVE DATE**” means the last of the dates on which the certified copy of the order passed by the Tribunal sanctioning the Scheme is filed with the Registrar of Companies, for the State of Telangana and the state of Andhra Pradesh by the Transferor Company and the Transferee Company. Any references in the Scheme to “UPON THE SCHEME BECOMING EFFECTIVE” or “EFFECTIVENESS OF THE SCHEME” or “SCHEME COMING INTO EFFECT” shall mean the “APPOINTED DATE”.
- 1.9 “Financial Statements” means the annual accounts (including balance sheet, statement of profit and loss and cash flow statement) of the Transferor Company and the Transferee Company.
- 1.10 “Goodwill” means and includes the goodwill in connection with the business of the Transferor Company, together with the exclusive right for the Transferee Company and its assignees to represent themselves as carrying on the business in succession to the Transferor Company and includes Business Claims, Business Information, Business Records, product registrations/ approvals. Skilled employees, technical know-how and other Intangible Assets as defined in clause 1.12.

- 1.11 “Government Authority” means Central Government, and applicable State or Local Government, legislative body, statutory or regulatory or administrative body or authority, public sector enterprise or undertaking (including Airports Authority of India), autonomous body or agency or corporation or commission (including New Delhi Municipal Council and Greater Chennai Corporation) established under the act of parliament or any state legislature or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction.
- 1.12 “Intangible Assets” means and includes all intellectual property and industrial property rights and rights in confidential information of every kind and description throughout the world, in each case whether registered or unregistered, and including any applications for registration of any of the following, including without limitation (i) inventions (whether patentable or not), patents, invention disclosures, and all related continuations, continuations-in-part, divisions, reissues, re-examinations, substitutions and extensions thereof; (ii) rights in computer programs (whether in source code, object code or other form), algorithms, databases, compilations and data, technology supporting the foregoing, and all documentation, including user manuals and training materials, related to any of the foregoing; (iii) copyrights and copyrightable subject matter; (iv) trademarks, service marks, names, corporate names, trade names, domain names, logos, slogans, trade dress, registered designs, design rights and other similar designations of source or origin; (v) all know-how, confidential information, trade secrets, ideas, proprietary processes, formulae, models and methodologies; (vi) rights of publicity, privacy, and rights to personal information; (vii) moral rights and rights of attribution and integrity; (viii) any rights or forms of protection of a similar nature or having equivalent or similar effect to any of foregoing which subsist anywhere in the world.
- 1.13 “Record Date” means the date fixed by the Board of Directors of the Transferee Company or a committee thereof after the Effective Date, for the purposes of determining the members of the Transferor Company to whom New Equity Shares in Transferee Company shall be allotted pursuant to the Scheme.
- 1.14 “Scheme” or “the Scheme” or “Scheme of Arrangement” means the Scheme of Arrangement in its present form or with any modification(s) made under clause 20 of the Scheme, as approved or directed by the NCLT or any other appropriate authority.

- 1.15 “SHHIL” or “Transferee Company” means **SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED ((FORMERLY KNOWN AS ‘SHRI MATRE POWER & INFRASTRUCTURE LIMITED’/ ‘SHRI SHAKTI LPG LIMITED’)**, a listed company incorporated under the Companies Act, 1956, and having its registered office at Venus Plaza, 4th Floor, Begumpet, Hyderabad-500016, Telangana, India.
- 1.16 “Tribunal” or “National Company Law Tribunal” or “NCLT” means the Hon’ble National Company Law Tribunal, having bench at Hyderabad for the State of Telangana and State of Andhra Pradesh, having jurisdiction in relation to the Transferor Company and the Transferee Company.
- 1.17 “Undertaking” shall mean the entire business and includes the whole of the undertaking of the Transferor company, as a going concern, including but not limited to all secured and unsecured debts, liabilities, losses, duties and obligations and all the assets, properties, rights, titles, lease agreements, Memoranda of understandings, contracts/work orders in possession and benefits, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or Intangible Assets, present or contingent and including but without being limited to land and building (whether owned, leased, licensed), all fixed and movable plant and machinery, manufacturing facilities, laboratories, vehicles, fixed assets, work in progress, current assets, investment, reserves, provisions, funds, licenses including research and development, registrations, intellectual property rights, copyrights, patents, trade names, trademarks and other rights and licenses in respect thereof, applications ownership flats, hire purchase and lease arrangements, lending arrangements, benefits of security arrangements, computers, office equipment, telephones, telexes, facsimile connections, internet connections, communication facilities, equipment and installations and utilities, electricity, water and other service connection, benefits of arrangements, contracts and arrangements, power, authorities, permits, allotments, approvals, consents, privileges, deposits, reserves, provisions, advances, receivables, deposits, funds, cash and bank balances, accounts and all other rights, benefits of all agreements, subsidies, grants, tax credits (including but not limited to credits in respect of income tax, sales tax, goods and services tax, value added tax, turnover tax, service tax, etc.), software license, domain/websites etc., all employees (permanent and temporary), in connection/

relating to the Transferor Company to or in the possession of or granted in favour of or enjoyed by the Transferor Company, as on the Appointed Date.

Any references in the Scheme to “**UPON THE SCHEME BECOMING EFFECTIVE**” or “**EFFECTIVENESS OF THE SCHEME**” or “**SCHEME COMING INTO EFFECT**” shall mean the “**EFFECTIVE DATE**”.

All terms and words not defined in the Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

2. SHARE CAPITAL

1.1 SSRHL /Transferor Company

The authorised, issued, subscribed and paid up share capital of Transferor Company as per its latest audited balance sheet as on March 31, 2018 was as follows:

Authorised Capital	Amount (Rs.)
2,30,00,000 Equity Shares of Rs.10 each	23,00,00,000
Issued, Subscribed and Paid-up Capital	Amount (Rs.)
2,03,59,839 Equity Shares of Rs.10 each fully paid-up (of the above 38,49,031 equity shares of Rs.10/- each were allotted as fully paid-up as bonus shares by capitalization of general reserve during the years 2005-06, 2006-07 & 2007-08)	20,35,98,390

Subsequent to March 31, 2018, there has been no change in the share capital of Transferor Company.

2.2 SHHIL / Transferee Company

The authorised, issued, subscribed and paid up share capital of Transferee Company as per its Latest audited Balance Sheet as on March 31, 2018 was as follows:

Authorised Capital	Amount (Rs.)
30,00,00,000 Equity Shares of Rs.2 each	60,00,00,000
Issued, Subscribed and Paid-up Capital	Amount (Rs.)
15,35,35,800 Equity Shares of Rs.2 each fully paid-up	30,70,71,600

3. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme setout herein in its present form or with any modification(s) approved or imposed or directed by the Hon'ble NCLT or any other appropriate authority shall take effect from the Effective Date and shall be operative from the Appointed Date.

PART B

AMALGAMATION OF THE TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

4. TRANSFER AND VESTING OF UNDERTAKING

4.1 Subject to the provisions of the Scheme as specified hereinafter and with effect from the Appointed Date, the entire Undertaking of the Transferor Company, including all the debts, liabilities, losses, duties and obligations, including those arising on account of taxation laws and other allied laws of the Transferor company of every description and also including, without limitation, all the movable and immovable properties and assets, tangible and Intangible Assets (whether or not recorded in the books of account of Transferor Company) of the Transferor Company comprising, amongst others, all freehold land, leasehold land, lease hold/agreement rights with any Government Authority, building, plants, motor vehicles, manufacturing facilities, laboratories, receivables, actionable claims, furniture and fixtures, computers, office equipment, electrical installations, generators, containers, telephones, telex, facsimile and other communication facilities and business licenses, Factories Act licenses, manufacturing licenses, permits, deposits, authorisations, approvals, insurance cover of every description, lease, tenancy rights, permissions, incentives, if any, and all other rights, patents, know-how, trademark, service mark, trade secret, brands, registrations, licenses including marketing authorisations and other intellectual property rights, property rights, title, interest, contracts, deeds, bonds, consents, approvals and rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages and benefits, approvals, employees (temporary and permanent) shall, under the provisions of sections 230 to 234 of the Act, and pursuant to the order of the Hon'ble NCLT sanctioning the Scheme and without further act, instrument or deed, but subject to the charges affecting the same as on the Effective Date, be transferred and/or deemed to be the transferred to and vested in the Transferee Company, so as to become the properties, assets, rights, business and undertaking of the Transferee Company. 4.2 Without prejudice to the generality of clause 4.1 above, with respect to the assets of the

Transferor Company, including cash and bank balances, as are movable in nature or are otherwise capable of transfer by manual delivery, by paying over or by endorsement and delivery or otherwise, the same shall be so transferred by the Transferor Company to the Transferee Company, without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company as an integral part of the assets of the Transferee Company, with effect from the Appointed Date.

- 4.3 Without prejudice to the generality of clause 4.1 above, with effect from the Appointed Date, all debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date whether provided for or not in the books of account of the Transferor Company and all other liabilities which may accrue or arise after the Appointed Date, shall be the debts, liabilities, duties and obligations of the Transferee Company including any encumbrance on the assets of the Transferor Company or on any income earned from those assets.
- 4.4 With effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes.
- 4.5 Loans, advances and other obligations (including any guarantee, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company. It is hereby clarified that there will be no accrual of interest or other charges in respect of any inter-company loans, advances and other obligations between the Transferor company and the Transferee Company, with effect from the Appointed Date.

- 4.6 All existing securities, mortgages, charges, liens or other encumbrances, if any, as on the Appointed Date and created by the Transferor Company after the Appointed Date, over the properties and other assets comprised in the undertaking or any part thereof transferred to the Transferee Company by virtue of the Scheme and in so far as such securities, mortgages, charges, liens or other encumbrances secure or relate to liabilities of the Transferor Company, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such securities, mortgages, charges, liens or encumbrances shall not relate or attach to any of the other assets of the Transferee company, provided however that no encumbrances shall have been created by the Transferor Company over its assets after the date of filing of the Scheme without the prior written consent of the Board of Directors of the Transferee Company, except for those done in the ordinary course of business consistent with past practice.
- 4.7 The existing encumbrances over the properties and other assets of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Company transferred to and vested in the Transferee Company by virtue of the Scheme.
- 4.8 It is expressly provided that, save as herein provided, no other term or condition of the liabilities transferred to the Transferee Company is modified by virtue of the Scheme except to the extent that such amendment is required statutorily or by necessary implication.
- 4.9 With effect from the Appointed Date, all contracts, statutory licenses, registrations, incentives, tax deferrals and benefits, carry-forward tax losses, tax credits, tax refunds, subsidies, agreements, concessions, grants, rights, claims, leases, tenancy rights, liberties, permissions, approvals or consents to carry on the operations of the Transferor Company, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor company and all rights and benefits that have accrued or which may accrue to the Transferor Company from

Government Authority, whether before or after the Appointed Date shall stand vested in or transferred to the Transferee Company, pursuant to the Scheme, without any further act or deed and shall remain valid, effective and enforceable on the same terms and conditions and shall be appropriately mutated by the Government Authorities concerned in favour of the Transferee Company upon the vesting and transfer of the Undertaking of the transferor Company pursuant to the Scheme.

4.10 Subject to the other provisions of the Scheme, all contracts, including contracts for tenancies, licenses and capacity allotment obtained from Government Authority, MOUs with Government Authority, land lease deeds, other deeds, bonds, agreements, any agreement with Government Authority, licenses, permits, registrations, approvals and other documents, if any, of whatsoever nature to which the Transferor Company are a party and subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company, as the case may be enforced by or against the Transferee Company had been a party thereto, notwithstanding the terms contained in such contracts, deeds, agreements, licenses, permits, registrations, approvals and other instruments.

4.11 The amalgamation of the Transferor Company with Transferee Company, pursuant to and in accordance with the Scheme, shall take place with effect from the Appointed Date and shall be in accordance with Section 2 (1B) of the Income Tax Act, 1961. If any terms or provision of the Scheme is/ are inconsistent with the provisions of section 2 (1B) of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent necessary to comply with such provisions. Such modifications will however not affect the other parts of the Scheme.

5. CONSIDERATION

5.1 Upon the Scheme being effective and in consideration of the transfer and vesting of the Undertaking of the Transferor Company with the Transferee Company in terms of the Scheme, the Transferee Company shall, subject to the provisions of Act, without any further application, act, instrument or deed, issue and allot to the equity shareholders of the Transferor Company, whose names are registered in the register of members and / or on records of the Depositories as the case may be, of the Transferor Company or his/her/its legal heirs, executors or administrators or, as the case may be, successors-in-title, as the case may be, fully paid up equity shares of Transferee Company in the following proportion viz.:

“7.52 fully paid up equity shares of Rs 2/- each of the Transferee Company shall be issued and allotted for every one (01) fully paid up equity share of Rs 10/- each held in Transferor Company (hereinafter referred to as “New Equity Shares”)

5.2 The New Equity Shares would be with rights attached hereto as under:

- a) The New Equity Shares to be issued and allotted by the Transferee Company in terms hereof will be subject to memorandum of association and articles of association of the Transferee Company and shall rank pari-passu with the existing equity shares of the Transferee company in all respect including dividend.
- b) The Transferee Company shall, if and to the extent required, apply for and obtain any approval from concerned regulatory authorities for the issue and allotment of New Equity Shares to the members of the Transferor Company, as the case may be, under the Scheme.
- c) The Transferee Company shall, to the extent required, have its Authorised Share Capital increased in order to issue New Equity Shares under the Scheme.

5.3 The New Equity Shares to be issued to the members of the Transferor Company under clause 5.1 shall be in multiples of 1. Any issue of fractional shares as per clause 5.1, shall be rounded-off to the next whole number.

- 5.4 The issue and allotment of New Equity Shares by the Transferee Company to the members of the Transferor Company as the case may be, as provided in the Scheme is an integral part thereof and shall be deemed to have been carried out as if the procedure laid down under Section 62 of the Companies Act, 2013 and other applicable provisions of the Act were duly complied with.
- 5.5 For the purpose of issue of New Equity Shares to the members of the Transferor Company, the Transferee Company shall, if and to the extent required, apply for and obtain the required statutory approvals and approvals of other concerned regulatory authorities/Central Government Departments/any other connected approvals, if any for the issue and allotment by the Transferee Company of such equity shares.
- 5.6 The new shares issued by the Transferee Company shall be listed with the Stock Exchanges where the existing shares of the Transferee Company are already listed.
- 5.7 The new shares allotted pursuant to this scheme shall remain frozen in the depository system until listing/ trading permissions are given by the designated stock exchange.

6. INCREASE IN AUTHORISED CAPITAL OF TRANSFEE COMPANY

- 6.1 Upon the Scheme coming into effect the Authorised Share Capital of the Transferee Company in terms of its Memorandum of Association and Articles of Association shall automatically stand enhanced without any further act, instrument or deed on the part of the Transferee Company, including without payment of stamp duty and fees payable to the Registrar of Companies, for an amount of Rs. 3,00,00,000 (Rupees three Crores Only), and the provisions in the Memorandum of Association and Articles of Association of the Transferee Company (relating to the Authorised Share Capital) shall, without any further act, instrument or deed, stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purpose of effecting this amendment, and no further resolution(s) under Section 13, Section 14, Section 61 or any other applicable provisions of the Act, would be required to be separately passed. For this purpose, the filing fees and stamp duty already paid by the Transferor Company on their

Authorised Share Capital shall be utilized and applied to the increased Authorised Share Capital of the Transferee Company, and shall be deemed to have been so paid by Transferee Company on such combined Authorised Share Capital and accordingly, the Transferee Company shall not be required to pay any fees/stamp duty on the Authorised Share Capital so increased.

6.2 Accordingly in terms of the Scheme, the Authorised Share Capital of the Transferee company shall stand enhanced to an amount of Rs.63,00,00,000/- (Rupees sixty three Crores Only) and the face value of equity shares will be classified into and be divided into 31,50,00,000 (thirty one crores and fifty lakhs) equity shares of Rs. 2/- each and the Capital Clause being Clause V(a) of the Memorandum of Association of the Transferee Company shall stand substituted to read as follows:

“V(a). The Authorised Share Capital of the Company is Rs.63,00,00,000/- (Rupees sixty three Crores Only) divided into 31,50,00,000 (thirty one crores fifty lakhs) Equity Shares of Rs. 2/- (Rupees Two) each.”

6.4 Article 4 of the Articles of Association of the Transferee Company shall, on the Effective Date, also stand substituted to read as follows:

“4. The Authorised Share Capital of the Company is as set forth in Clause V of the Memorandum of Association.”

7. STAFF, WORKMEN AND EMPLOYEES

7.1 Upon the Scheme becoming effective, all staff, workmen and employees of the Transferor Company in service on the Effective Date shall be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Appointed Date or the date of joining whichever is later, without any break or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company (i.e. cost-to-company

basis, in monetary terms) shall not be less favourable than those applicable to them with reference to their employment with the Transferor Company on the Effective Date.

7.2 It is expressly provided that, upon the Scheme becoming effective, the provident fund, gratuity fund, superannuation fund or any other special fund or trusts, if any, created or existing for the benefit of the staff, workmen and employees of the Transferor Company shall become trusts or funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such fund or funds or in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, to the end and intent that all rights, duties, powers and obligations of Transferor Company. It is clarified that, for the purpose of the said trusts or funds, the services of the staff, workmen and employees of the Transferor Company will be treated as having been continuous with the Transferee Company from the date of employment as reflected in the records of the Transferor Company.

8. LEGAL PROCEEDINGS

8.1 If any suit, appeal or other proceeding of whatever nature by or against the Transferor Company are pending, including those arising on account of taxation laws and other allied laws, the same shall not abate or in any way be prejudicially affected by reason of the arrangement by anything contained in the Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company, as if the Scheme had not been made.

8.2 On and from the Effective Date, Transferee Company, if required, initiate or defend any legal proceedings in relation to the rights, title, interest, obligations or liabilities of any nature whatsoever, whether under contract or law or otherwise, of Transferor

Company and to the same extent as would or might have been initiated by or defended by Transferor Company.

9. POWER TO GIVE EFFECT TO THIS PART

The Transferee Company shall be deemed to be authorised to execute any deeds, writings or confirmations on behalf of the Transferor Company to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of the Scheme.

10. TAXATION MATTERS

10.1 Upon the Scheme becoming effective, all taxes/ duties payable by Transferor Company under the Income-tax Act, 1961, Customs Act, 1962, Central Excise Act, 1944, Goods and Services Tax Act, State Sales Tax laws, Central Sales Tax Act, 1956 or other applicable laws/ regulations dealing with taxes/ duties/ levies (hereinafter referred to as "Tax Laws") shall be to the account of the Transferee Company; similarly all credits for tax deduction at source on income of the Transferor Company, or obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company shall be made or deemed to have been made and duly complied with by the Transferee Company if so made by the Transferor Company. Similarly any advance tax payment required to be made for by the specified due dates in the Tax Laws shall also be deemed to have been made by the Transferee Company if so made by the Transferor Company. Further, the Minimum Alternate Tax paid by the Transferor Company under Section 115JB and/ or other provision (as applicable) of the Income-tax Act, 1961, shall be deemed to have been paid on behalf of the Transferee Company, and the Minimum Alternate Tax credit (if any) of the Transferor Company as on the Appointed Date or accruing after the Appointed Date shall stand transferred to the Transferee Company and such credit would be available for set-off against the tax liabilities of the Transferee Company. All carry forward losses of Transferor Company, to the extent permissible under Income Tax laws, shall be carried to the Transferee Company. Any refunds under the Tax Laws due to the Transferor Company consequent to the assessments made on the

Transferor Company and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

10.2 All taxes of any nature, duties, cess or any other like payments or deductions made by the Transferor Company or any of its agents to any statutory authorities such as income tax, sales tax, and service tax, or any tax deduction/ collection at source, tax credits under Tax laws, relating to the period after the Appointed Date shall be deemed to have been on account of or paid by the Transferee Company, and the relevant authorities shall be bound to transfer to the account of and give credit for the same to the Transferee Company upon the Effective Date and upon relevant proof and documents being provided to the said authorities.

11. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEREE COMPANY FOR AMALGAMATION

Upon the Scheme becoming effective the accounting for the amalgamation would be done in accordance with the "Purchase Method" referred in Accounting Standard 14 - Accounting for Amalgamation (AS 14) issued by the Institute of Chartered Accountants of India and notified by the National Advisory Committee on Accounting Standard, Ministry of Corporate Affairs, as amended from time to time, which inter alia provides for the following:

11.1 With effect from the Appointed Date, all the assets and liabilities appearing in the books of accounts of Transferor Company shall stand transferred to and vested in Transferee Company, as the case may be pursuant to the Scheme and shall be recorded by Transferee Company at their respective fair values.

11.2 The carrying amount of investment in the shares of the Transferor Company to the extent held by the Transferee Company shall stand cancelled in the books of the Transferee Company, without any further act or deed.

11.3 The reserves (whether capital of revenue or on revaluation) of the Transferor Company, other than the statutory reserves should not be recorded in the Financial Statements of the Transferee Company. Where the statutory reserve is transferred and recorded, corresponding debit should be given to a suitable account head (e.g. Amalgamation Adjustment Account) which should be disclosed as a part of 'miscellaneous expenditure' or other similar category in the balance sheet. When the identity of the statutory reserves is no longer required to be maintained, both the reserves and the aforesaid account should be reversed.

11.4 In case of any differences in accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the Financial Statements reflect the financial position on the basis of consistent accounting policies.

11.5 The amount of any inter-company balances, amounts between the Transferor Company and The Transferee Company, appearing in the Financial Statements of the respective companies, shall stand cancelled without any further act or deed, upon the Scheme coming into effect, and the amounts so cancelled shall not be recorded in the Financial Statements of the Transferee Company.

11.6 The surplus arising between (A) the aggregate values of assets of the Transferor Company acquired and recorded by the Transferee Company in terms of clause 11.1 or cancelled in terms of clause 11.2 and 11.5 after making necessary adjustments as per clause 11.4, and (B) the aggregate of (a) the liabilities of the Transferor Company acquired and recorded by the Transferee Company in terms of clause 11.1 or cancelled in terms of clause 11.5 after making necessary adjustment as per clause 11.4, and (b) reserves of the Transferor Company recorded by the Transferee Company as per clause 11.3, shall be credited to the Capital Reserve Account of the Transferee Company. In case of a deficit, as computed above, such deficit shall be debited to Goodwill.

12. TRANSACTIONS BETWEEN THE APPOINTED DATE AND THE EFFECTIVE DATE

During the period from the Appointed Date to the Effective Date:

12.1 The Transferor Company shall carry on and be deemed to have carried on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of its business and Undertaking for and on account of and in trust for the Transferee Company;

12.2 The Transferor Company shall carry on its business and activities in the ordinary course of business with reasonable diligence and business prudence;

12.3 With effect from the Appointed Date and up to and including the Effective Date, Transferor Company shall not, without the written consent of Transferee Company, undertake any new business;

12.4 With effect from Appointed Date/ date of approval of Scheme and up to and including the Effective Date, Transferor Company shall not sell, transfer or alienate, charge, mortgage or encumber or otherwise deal with or dispose of any of its undertaking or any part thereof save and except in each case:

- (a) if the same is in the ordinary course of business of Transferor Company as carried on by it as on the date of filing the Scheme with the NCLT; or
- (b) if the same is expressly permitted by the Scheme; or
- (c) if the prior written consent of the Board of Directors of Transferee Company has been obtained.

12.5 All the profits or income accruing or arising to the Transferor Company or expenditure or losses incurred or arising to the Transferor Company, shall for all

purposes be treated and deemed to be and accrue as the profits or income or expenditure or losses (as the case may be) of the Transferee Company; and

12.6 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Central Government Authorities/ agencies concerned, as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require to carry on the business of the Transferor Company.

13. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of the Scheme, the transfer and vesting of the Undertaking of the Transferor Company under Clause 4 of the Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date or concluded after the Appointed Date and till the Effective Date (both days inclusive), to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

14. CHEQUES, ETC.

All cheques and other negotiable instruments and payment orders received in the name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company. Similarly, the banker of the Transferee Company shall honour cheques issued by the Transferor Company for payment on or after the Appointed Date and presented after the Effective Date.

15. WINDING UP

Upon the Scheme becoming effective, the Transferor Company shall stand dissolved, without going through the process of winding up and without further acts and deeds by parties on such terms and conditions as the Hon'ble NCLT may direct or determine.

PART C

GENERAL TERMS AND CONDITIONS APPLICABLE TO THIS SCHEME OF ARRANGEMENT AND OTHER MATTERS CONSEQUENTIAL AND INTERGRALLY CONNECTED THERETO

18. CONDITIONALITY OF THE SCHEME

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

- (i) The requisite consent, approval or permission of the Central Government or any Government Authorities, which by law may be necessary for the implementation of the Scheme;
- (ii) SHHIL (**Transferee Company**) obtaining the requisite regulatory approvals, if any;
- (iii) The requisite approval of stock exchanges where the shares of the SHHIL (**Transferee company**) are listed;
- (iv) SHHIL (**Transferee Company**) obtaining the approval of its members at the NCLT convened extra-ordinary general meeting, as well as through e-voting and postal ballot.
- (v) Approval of the Scheme by the NCLT;
- (vi) The certified copy of the order of the NCLT sanctioning the Scheme being filed with the Registrar of Companies by the Transferor Company and the Transferee Company; and
- (vii) Compliance with such other conditions as may be imposed by the NCLT.
- (viii) In terms of Para I (A) 9 (a) of SEBI Circular dated March 10, 2017 the Listed entity SHHIL (Transferee Company) will obtain the approval from the Public Shareholders of SHHIL by providing voting through e-voting, Postal Ballot, after disclosure of all material facts in the explanatory statement sent to shareholders in relation to such resolution and in terms of Para I (A) (9) (b) of above said SEBI Circular the Scheme of Arrangement shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast against it.

19. APPLICATION TO THE NCLT

The Transferor Company and the Transferee Company shall, with all reasonable dispatch, make and file application either jointly or severally to the NCLT, within whose jurisdiction the registered offices of the Transferor Company and the Transferee Company are situated, for sanctioning the Scheme, and for dissolution of the Transferor Company without being wound-up.

20. MODIFICATION OR AMENDMENTS TO THE SCHEME

The Transferor Company and Transferee Company by their respective Board of Directors, or any person(s) or committee authorised/ appointed by them, may carry out or assent to any modifications/ amendments to the Scheme or to any conditions or limitations that the NCLT and/ or any other Government Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e. the Board of Directors or the person(s)/ committee). The Transferor Company and/ or the Transferee Company by their respective Board of Directors, or any person(s) or committee authorised/ appointed by them, shall be authorised to take all such steps as may be necessary, desirable or proper to any Government/ regulatory Authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

21. EFFECT OF NON-RECEIPT OF APPROVALS

In the event any of the approvals or conditions enumerated in the Scheme not being obtained or complied with, or for any other reason, the Scheme cannot be implemented, the Board of Directors of the Transferor Company and/or the Transferee Company shall by mutual agreement waive such conditions as they consider appropriate to give effect, as far as possible, to the Scheme and failing such mutual agreement, or in case the Scheme is not sanctioned by the NCLT, the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

The approval for the arrangement detailed in any Part(s) of the Scheme would be treated as independent and non-sanction of any of the part(s) of the Scheme/ modified Scheme would not impact or impair the sanction/ approval of the other Part(s) of the Scheme/ modified Scheme.

22. POWER TO WITHDRAW THE SCHEME AT ANYTIME

In the event of any of the conditions that may be imposed by the NCLT(s) or other authorities which the Transferor Company and/ or the Transferee Company may find unacceptable for any reason, in whole or in part of the Scheme, then Transferor Company and/ or the Transferee Company are at liberty to withdraw the Scheme in whole or such part thereof and such withdrawal of a part of the Scheme will however not affect the other parts of the Scheme.

23. COSTS, CHARGES AND EXPENSES

In the event of the Scheme being sanctioned by the NCLT, the Transferee Company shall bear and pay all costs, charges, expenses and taxes, including duties and levies in connection with the Scheme.

24. MISCELLANEOUS

In case any doubt or difference or issue shall arise among the Transferor Company and the Transferee Company or any of their shareholders, creditors, employees and/ or persons entitled to or claiming any right to any shares in the Transferor Company or the Transferee Company, as to the construction of the 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 the Scheme, the same shall be amicably settled by and between the Board of Directors of the Transferor Company and the Transferee Company, and the decision arrived at therein shall be final and binding on all concerned.

Valuation Report and Pricing Certificate

For the proposed merger of Shri Shakti Resorts and Hotels Limited (the Transferor Company or "SSRHL") with Sri Havisha Hospitality and Infrastructure Limited (the Transferee Company or "SHHIL")

Valuation of Sri Havisha Hospitality and Infrastructure Limited (SHHIL):

For arriving at the exchange ratio, the valuation of listed entity viz., SHHIL has to be calculated as per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI (ICDR) Regulations 2018).

The regulations stipulate that for the purpose of preferential issue, the pricing of frequently traded shares is as below

PART IV: PRICING of Chapter V of ICDR Regulations 2018

Pricing of frequently traded shares

164. (1) If the equity shares of the issuer have been listed on a recognised stock exchange for a period of twenty six weeks or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

- a. the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the relevant date; or*
- b. the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date.*

As per Regulation 164 (5) of SEBI (ICDR) Regulations, 2018, "frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the twelve calendar months preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer

The shares of SHHIL are regarded as infrequently traded shares considering the traded turnover on BSE during the 12 months prior to August 13, 2018, (being the relevant date) is less than 10% of the total no. of shares computed as below.

Month	No. of shares traded
August 2018 (upto August 10, 2018)	21,708
July 2018	43,780
June 2018	67,280
May 2018	144,148
April 2018	581,680
March 2018	0
February 2018	0
January 2018	0
December 2017	0



November 2017	0
October 2017	0
September 2017	0
August 2017 (from August 10, 2017)	0
Total traded shares	858,596
Total no. of shares of the Company	153,535,800
10% shares	15,353,580
% of shares traded is less than 10% of shares.	0.56

Source: www.bseindia.com

Since the last 12 months traded turnover is less than 10% of the total no. of shares, the shares of SHHIL are infrequently traded.

Valuation of SHHIL shares for the purpose of arriving at the exchange ratio:

Hence we have calculated the price per share of SHHIL not as per SEBI (ICDR) Regulations 2018, but in compliance with Reg 76A of SEBI (ICDR) 2009, considering different valuation methods, like volume weighted price for last 60 trading days prior to the relevant date, August 13, 2018, Discounted Cash Flow (DCF) method and Net Asset Value (NAV) method and assigning weights to these methods.

As per the information provided by the management of M/s Sri Havisha Hospitality and Infrastructure Limited (SHHIL) ("the Company") hereinafter called "Transferee" of the first part having its office at Venus Plaza, 4th Floor, Begumpet, Hyderabad - 500016 and the management of M/s Shri Shakti Resorts and Hotels Limited ("the Company") hereinafter called "Transferor" of the second part having its office at Airport Road, Begumpet, Hyderabad - 500016, we hereby certify that the value of each fully paid equity share having face value of INR 2/- each as per weighted average price of SHHIL is INR 1.3843/- and the value of each fully paid equity shares having face value of INR 10/- each as per the weighted average price of SSRHL is INR 10.4127/- as follows -

Weighted Average price of SHHIL

Method of Valuation	Value in INR	Weights	Products (INR)	Weights as a %	Product (INR)
Volume Weighted Average	0.9850	1	0.9850	16.6667%	0.1642
DCF	1.8994	2	3.7989	33.3333%	0.6331
NAV	1.1739	3	3.5217	50.0000%	0.5869
Total		6	8.3055	100.0000%	
Weighted Average price			1.3843		1.3843



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Weighted Average price of SSRHL

Method of Valuation	Value in INR	Weights	Products	Weights as a %	Product
DCF	21.8819	1	21.8819	33.3333%	7.2940
NAV	4.6781	2	9.3562	66.6667%	3.1187
	Total	3	31.2379	100.0000%	10.4127
Weighted Average price			10.4127		10.4127

Recommended Exchange ratio

	SHHIL	SSRHL
Weighted Average Price (INR)	1.3843	10.4127
Exchange Ratio (10.4127/1.3843)	7.52 (Restricted to 2 decimal)	

For every one share of SSRHL equity share of INR 10/- each, 7.52 (restricted to 2 decimal) equity shares of SHHIL equity share of INR 2/- each shall be allotted as fully paid up.

Detailed calculations have been enclosed as Annexure to this certificate.

for akasam & associates
Chartered Accountants
Firm Regn. No. 0058325



K. Manjula
Partner
M. No. 205670

Place: Hyderabad
Date: 11-01-2019

Disclaimer

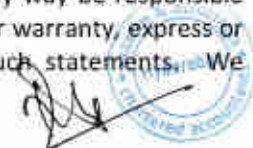
- During the course of our exercise, we have relied upon the following sources of information (written / verbal) as provided by the management of the Companies: akasam & associates relied upon the same.
- Audited financials for the period ended March 31, 2017 and March 31, 2018
- Management certified business plan provided by the management for the period FY 2019 to FY 2023
- akasam & associates holds no responsibility for achievability of the projected performance.
- The forecast of estimate of earnings is contingent upon future transactions and we do not in any manner vouch for the accuracy of such estimates.



Scope and Limitations

This certificate is subject to the limitations detailed hereinafter. As such the report has to be read in totality, and not in parts, in conjunction with the relevant documents referred to therein.

- a. We owe responsibility only to the Board of Directors of the Company and do not accept any liability to any third party, in relation to this report. Neither the report nor the contents may be referred to or quoted in any registration statement, prospectus, offering memorandum, annual report, loan agreement or other agreement or document given to third parties other than in connection with the purpose for which it is issued, without our prior written consent;
- b. The determination of the pricing using the DCF methodology involves considerable exercise of professional judgment as regards discounting factors and is also significantly influenced by prevailing industry, economic and market (including capital market) conditions. We have exercised reasonable care while exercising professional judgment and consideration of the aforesaid factors; however it is possible that any other valuer/professionals may not agree with the relevant factors considered by us;
- b. Our valuation results are, to a significant extent, subject to continuance of prevailing industry, economic and market (including capital market) trends beyond the date of report. We, however have no obligation to update this report for events, trends or transactions occurring subsequent to date of our report, except as agreed in the terms of the engagement;
- c. We have not carried out any due diligence, audit or other tests to establish the accuracy or sufficiency of the financial statements referred to above, or any other information or explanations provided to us by the management. Further, we are not required to nor do we accept responsibility for the same;
- d. We have relied on the financial projections prepared by the management. We have not independently verified the assumptions and accordingly, there can be no assurance that these assumptions are accurate. We do not express an opinion on the achievability of projections provided to us;
- e. We have not independently validated the information provided to us or explanations given by the management with actual records maintained by any regulatory authorities or any other external source;
- f. This report is based on certain assumptions, including the assumptions outlined in this report. We owe no responsibility for the accuracy of those assumptions. The findings of the DCF analysis may be different if the assumptions considered undergo any modification(s);
- g. This report includes information not available in the public domain. Accordingly, this report is strictly confidential, and no part thereof may be reproduced or used by any other party other than the Company;
- h. This report is based solely on a standalone application of the DCF methodology to the set of projections provided by the Company. This does not intend to provide our views on any tax, financial, legal or commercial aspect related to the Proposed Transaction;
- i. While all reasonable care has been taken to ensure that the facts stated in the report are accurate and the opinions given are fair and reasonable, neither ourselves, our partners/employees, nor any of our affiliates, their partners/employees shall in any way be responsible for the contents stated herein. Accordingly, we make no representation or warranty, express or implied in respect of the completeness, authenticity or accuracy of such statements. We



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expressly disclaim any and all liabilities which may arise based upon the information used in this report. We are not liable to any third party in relation to the issue of this report.

Sources of Information

During the course of our exercise, we have relied upon the following sources of information (written / verbal) as provided by the management of the Companies:

- Audited financials for the period ended March 31, 2017 and March 31, 2018
- Management certified business plan provided by the management for the period FY 2019 to FY 2023
- Draft Scheme of Arrangement

Necessary information, explanation and data relevant to the present valuation exercise provided by management from time to time through discussions or emails. Information available in public domain.

It may be mentioned that the management of the Companies has been provided with an opportunity to review factual information in our draft report as part of our standard practice to make sure that factual inaccuracies are avoided in our final report.



Valuation workings

Part - A

SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED (SHHIL)

Method – 1: Volume Weighted Average Price: for the last 60 trading days prior to the relevant date i.e., August 13, 2018

Company: SRI HAVISHA HOSPITALITY & INFRASTRUCTURE LTD.

Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	No. of Trades	Total Turn-over (INR)	Deliverable Qty	% Deli. Qty to Traded Qty	Spread High-Low	INR
												Spread Close-Open
10-Aug-18	0.68	0.68	0.68	0.68	0.68	1500	1	1020	1500	100	0	0
9-Aug-18	0.67	0.67	0.67	0.67	0.67	10739	3	7195	10739	100	0	0
8-Aug-18	0.64	0.64	0.64	0.64	0.64	1620	3	1036	1620	100	0	0
6-Aug-18	0.61	0.61	0.61	0.61	0.61	100	1	61	100	100	0	0
1-Aug-18	0.64	0.64	0.58	0.59	0.6	7749	7	4656	7749	100	0.06	0.05
31-Jul-18	0.61	0.61	0.61	0.61	0.61	1500	2	915	1500	100	0	0
30-Jul-18	0.64	0.64	0.64	0.64	0.64	600	1	384	600	100	0	0
27-Jul-18	0.67	0.67	0.67	0.67	0.67	1500	2	1005	1500	100	0	0
20-Jul-18	0.7	0.7	0.7	0.7	0.70	4900	9	3430	4900	100	0	0
19-Jul-18	0.79	0.79	0.73	0.73	0.75	400	2	298	400	100	0.06	0.06
18-Jul-18	0.76	0.76	0.76	0.76	0.76	1600	2	1216	1600	100	0	0
17-Jul-18	0.73	0.73	0.73	0.73	0.73	2400	2	1752	2400	100	0	0
13-Jul-18	0.76	0.76	0.76	0.76	0.76	1026	3	779	1026	100	0	0
12-Jul-18	0.79	0.79	0.73	0.73	0.73	9170	6	6737	9170	100	0.06	0.06
9-Jul-18	0.7	0.76	0.7	0.76	0.72	3086	4	2237	3086	100	0.06	0.06
6-Jul-18	0.73	0.73	0.73	0.73	0.73	5624	4	4105	5624	100	0	0
5-Jul-18	0.76	0.76	0.76	0.76	0.76	4024	4	3058	4024	100	0	0
2-Jul-18	0.79	0.79	0.79	0.79	0.79	7950	12	6280	7950	100	0	0
29-Jun-18	0.83	0.83	0.83	0.83	0.83	3250	5	2697	3250	100	0	0
28-Jun-18	0.87	0.87	0.87	0.87	0.87	6266	11	5451	6266	100	0	0
27-Jun-18	0.91	0.91	0.91	0.91	0.91	4100	5	3731	4100	100	0	0
26-Jun-18	0.95	0.95	0.95	0.95	0.95	14000	8	13300	14000	100	0	0
25-Jun-18	0.95	1	0.95	1	0.95	1010	2	960	1010	100	0.05	0.05
22-Jun-18	1.02	1.02	0.94	1	0.97	4700	8	4576	4700	100	0.08	0.02
21-Jun-18	0.98	0.98	0.98	0.98	0.98	8300	5	8134	8300	100	0	0
20-Jun-18	0.94	0.94	0.94	0.94	0.94	200	1	188	200	100	0	0
19-Jun-18	0.9	0.9	0.9	0.9	0.90	3989	9	3590	3989	100	0	0
18-Jun-18	0.86	0.86	0.86	0.86	0.86	376	2	323	376	100	0	0
15-Jun-18	0.82	0.82	0.82	0.82	0.82	1500	1	1230	1500	100	0	0
14-Jun-18	0.79	0.79	0.79	0.79	0.79	3585	2	2832	3585	100	0	0



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13-Jun-18	0.76	0.76	0.76	0.76	0.76	1200	2	912	1200	100	0	0
12-Jun-18	0.76	0.76	0.73	0.73	0.74	1476	2	1092	1476	100	0.03	0.03
11-Jun-18	0.76	0.76	0.76	0.76	0.76	9025	12	6859	9025	100	0	0
8-Jun-18	0.79	0.79	0.79	0.79	0.79	1000	3	790	1000	100	0	0
7-Jun-18	0.83	0.83	0.83	0.83	0.83	3000	4	2490	3000	100	0	0
6-Jun-18	0.87	0.87	0.87	0.87	0.87	100	1	87	100	100	0	0
5-Jun-18	0.91	0.91	0.91	0.91	0.90	103	2	93	103	100	0	0
4-Jun-18	0.95	0.95	0.95	0.95	0.95	100	1	95	100	100	0	0
31-May-18	0.99	0.99	0.99	0.99	0.99	4501	5	4455	4501	100	0	0
30-May-18	1.04	1.04	1.04	1.04	1.04	2201	5	2289	2201	100	0	0
28-May-18	1.09	1.09	1.09	1.09	1.09	36100	4	39349	36100	100	0	0
25-May-18	1.14	1.14	1.14	1.14	1.14	2500	3	2850	2500	100	0	0
24-May-18	1.2	1.32	1.2	1.2	1.24	69500	25	86200	69500	100	0.12	0
22-May-18	1.26	1.38	1.26	1.26	1.38	5100	3	7014	5100	100	0.12	0
					Total	252,670		247,751				
								0.9850				

We have not considered the trading nos. on NSE as the shares were very thinly traded.

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Method – 2: Discounted Cash Flow Method

Particulars	Figures are in INR Lakhs						Perpetual Year
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	
NOPLAT	1,975.1277	(76.3565)	(29.1964)	30.7140	109.9064	206.6532	212.8528
Add:							
Depreciation	166.8581	333.7162	333.7162	333.7162	333.7162	333.7162	333.7162
Misc. Exp. W/o	0	0	0	0	0	0	0
Sub Total	166.8581	333.7162	333.7162	333.7162	333.7162	333.7162	333.7162
Less:							
Capital Expenses	2,030.0000	-	-	-	-	-	-
Increase in Working Capital	136.2447	122.8836	45.7517	46.1153	51.5859	56.7422	56.7422
Sub Total	2,166.2447	122.8836	45.7517	46.1153	51.5859	56.7422	56.7422
Free Cash Flows (FCF)	(24.2589)	134.4761	258.7680	318.3149	392.0367	483.6271	489.8267
WACC	17.67%	17.67%	17.67%	17.67%	17.67%	17.67%	
Discount Factor	0.8498	0.7222	0.6138	0.5216	0.4433	0.3767	
PRESENT VALUE OF FCF	(20.6160)	97.1211	158.8230	166.0328	173.7792	182.1865	
Total of Present Value of FCF	757.3266						
Terminal Value Growth Rate	3%						
Add: Terminal Value	1,257.8181						
Enterprise Value	2,015.1447						
Less: Loans as on 31st March, 2018	645.0000						
Add: Cash & Bank Balances as on 31st March, 2018	0.8700						
Add: Market Value of Non- Operating Assets	1,545.30000						
Equity Value	2,916.3147						
No. of shares as on 31st March, 2018 (nos. in Lakhs.)	1,535.3580						
Value per Share (in INR)	1.8994						



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Method – 3 Net Asset Value Method

Particulars	INR in 000s
Paid Up share capital	307,072.00
Reserves & Surplus	-126,838.00
Total (Networth)	180,234.00
No. of shares of INR 2/- each	153,535.80
Value per share (INR)	1.1739



Part – B

SHRI SHAKTI RESORTS & HOTELS LIMITED (SSRHL)

Method – 1: Discounted Cash Flow Method

Figures are in INR Lakhs							
Particulars	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	Perpetual Year
NOPLAT	(16.3913)	159.8948	297.8140	479.7473	616.8129	833.6200	858.6286
Add:							
Depreciation	310.00	241.00	210.00	190.00	190.00	190.00	190.00
Misc. Exp. Written Off	0	0	0	0	0	0	0
Sub Total	310.00	241.00	210.00	190.00	190.00	190.00	190.00
Less:							
Capital Expenses	-	-	-	-	-	-	-
Increase in Working Capital	(139.3695)	(28.2263)	42.8008	(59.8921)	(70.3932)	(82.6792)	(82.6792)
Sub Total	(139.3695)	(28.2263)	42.8008	(59.8921)	(70.3932)	(82.6792)	(82.6792)
Free Cash Flows (FCF)	432.9782	429.1211	465.0133	729.6394	877.2061	1106.2992	1131.3078
WACC	12.08%	12.67%	13.35%	14.36%	15.15%	16.23%	
Discount Factor	0.8922	0.7919	0.6986	0.6109	0.5305	0.4565	
PRESENT VALUE OF FCF	386.3143	339.8142	324.8738	445.7327	465.3766	504.9776	
Total of Present Value of FCF	2,467.0892						
Terminal Value Growth Rate	3%						
Add: Terminal Value	3,904.3692						
Enterprise Value	6,371.4583						
Less: Loans as on 31st March, 2018	2,130.7300						
Add: Cash & Bank Balances as on 31st March, 2018	80.3900						
Add: Market Value of Non- Operating Assets	134.0						
Equity Value	4,455.1183						
No. of shares as on 31st March, 2018 (Fig. in Lakhs.)	203.5984						
Value per Share (in INR)	21.8819						



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Method – 2: Net Asset Value Method (NAV)

Particulars	INR '000s
Paid Up share capital	203,598.00
Reserves & Surplus	(108,353).00
Total (Net worth)	95,245.00
No. of shares of INR 10/- each	20,359.8390
Value per share (INR)	4.6781



ANNEXURE 1

The valuation report including the workings, relative fair value per share and fair share exchange ratio is in the following manner:

Computation of Fair Share Exchange Ratio

Valuation Approach	Sri Havisha Hospitality and Infrastructure Limited (SHHIL)			Shri Shakti Resorts & Hotels Limited (SSRHL)		
	Value per Share (INR)	Weights as a %	Product	Value per Share (INR)	Weights as a %	Product
Market Approach	0.9850	16.6667%	0.1642	-*	-	
Income Approach	1.8994	33.3333%	0.6331	21.8819	33.3333%	7.2940
Asset Approach	1.1739	50.00%	0.5869	4.6781	66.6667%	3.1187
	Total	100.00%	1.3843		100.00%	10.4127
Exchange Ratio (rounded off to two decimals) (INR)		10.4127/1.3843	7.52 (restricted to 2 decimals)			

RATIO:

For every one share of SSRHL equity share of INR 10/- each, 7.52 (restricted to 2 decimal) equity shares of SHHIL equity share of INR 2/- each shall be allotted as fully paid up.

Note: * Since SSRHL is an unlisted company, this method is not applicable to SSRHL.



CERTIFICATE

We, akagam & associates, Chartered Accountants, hereby certify and confirm that

- a. the Valuation Report and Pricing Certificate given for the proposed merger of 'Shri Shakti Resorts and Hotels Limited' with 'Sri Havisha Hospitality and Infrastructure Limited' is in compliance with Regulation 76A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2009; and
- b. we are an independent chartered accountant firm having more than 10 years of experience.

for **akagam & associates**
Chartered Accountants
Firm Regn. No. 005832S

Place: Hyderabad
Date: 22-01-2019


K. Mahjula
Partner
M. No. 205670



STRICTLY PRIVATE & CONFIDENTIAL

Date: 13/08/2018

To The Board of Directors Sri Havisha Hospitality and Infrastructure Limited Venus Plaza, Old Airport Exit Road Begumpet, Hyderabad- 500016 Telangana, India	To The Board of Directors Shri Shakti Resorts & Hotels Limited Old Airport Exit Road Begumpet, Hyderabad- 500016 Telangana, India
---	--

Sub: Fairness Opinion on the valuation carried out by Akasam Consulting Private Limited (hereinafter referred to as "Valuer")

Re: Proposed Amalgamation of Shri Shakti Resorts & Hotels Limited (SSRHL) (Hereinafter referred to as the "Transferor Company") and Sri Havisha Hospitality and Infrastructure Limited (SHHIL)

Dear Sir(s),

We, Capital Square Advisors Private Limited (CSAPL), refer to our engagement letter dated August 10, 2018 which has been accepted by you, whereby you have appointed us as an Independent Merchant Banker for furnishing Fairness Opinion on the basis of valuation carried out by Akasam Consulting Private Limited, SEBI Registered Merchant Banker, vide its valuation report dated August 06, 2018 in terms of the Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed amalgamation of Shri Shakti Resorts & Hotels Limited (SSRHL) (Hereinafter referred to as the "Transferor Company") and Sri Havisha Hospitality and Infrastructure Limited (SHHIL) (Hereinafter referred to as the "Transferee Company") pursuant to Scheme of Amalgamation under Section 230-232 of the Companies Act, 2013 (Hereinafter referred to as the "Proposed Transaction").

PURPOSE OF VALUATION UNDERTAKEN BY THE VALUER

- We have been informed that the Board of Directors of the Company have considered and approved a proposal for Amalgamation of Shri Shakti Resorts & Hotels Limited (SSRHL) (Hereinafter referred to as the "Transferor Company") and Sri Havisha Hospitality and Infrastructure Limited (SHHIL) (Hereinafter referred to as the "Transferee Company") pursuant to Scheme of Amalgamation under Section 230-232 of the Companies Act, 2013 (Hereinafter referred to as the "Proposed Transaction").
- In this regard, Akasam Consulting Private Limited (hereinafter referred to as "Valuer") was appointed by the Company to carry out the valuation with a view to recommend a swap ratio for exchange of shares.



CAPITAL SQUARE ADVISORS PRIVATE LIMITED

1. SOURCES OF INFORMATION

For the purposes of fairness opinion, we have relied upon the following sources of information:

- a) Certified Valuation report dated August 06, 2018 issued by Akasam Consulting Private Limited, (Merchant Banker).
- b) Certified Valuation Workings by Akasam Consulting Private Limited based on the Audited financials for the period.
- c) Audited Financial Statements of Transferor Companies and Transferee Company.
- d) Scheme of Amalgamation under Section 230-232 of the Companies Act, 2013.
- e) Shareholding Pattern of Transferor Companies and Transferee Company.
- f) Such other information and explanations as we have required and which have been provided by the Company.

2. BACKGROUND INFORMATION OF TRANSFEROR COMPANY AND TRANSFEE COMPANY

Shri Shakti Resorts & Hotels Limited ("SSRHL" or the "Transferor Company"), is a company incorporated on June 14, 1989 under the provisions of Companies Act, 1956 and having its registered office at Airport Road, Begumpet, Hyderabad, Telangana 500016, India. The company is engaged in the hospitality services and owns a luxury hotel on a lease-hold land operating with a Cycling Theme in Hyderabad that consists of 128 rooms, suites, two swimming pools etc. The present directors are Mr. D.V. Manohar, Ms. Satya Pinjala, Mr. B.K. Sinha, Mr. D. V. Satya Kumar, Prof. Sydney Miranda Prabhu, Mr. Dharmin Dontamsetti, Dr. A. Bala Setty and Dr. Tushi C. Sawlani.

The Details of Capital Structure of SSRHL as on 31st March, 2018 is as follows:

Authorized Capital	Amount (INR)
2,30,00,000 Equity Shares of Rs.10 each	23,00,00,000/-
Issued, Subscribed and Paid-up Capital	Amount (INR)
2,03,59,839 Equity Shares of Rs.10 each fully paid-up	20,35,98,390
(of the above 38,49,031 equity shares of Rs.10/- each were allotted as fully paid-up as bonus shares by capitalization of general reserve during the years 2005-06, 2006-07 & 2007-08)	

Note: Subsequent to March 31, 2018, there has been no change in the share capital of Transferor Company.

Sri Havisha Hospitality and Infrastructure Limited (SHHIL) is a company incorporated in July 13, 1993 under the Companies Act, 1956 ("Companies Act" or "the Act") having its Registered office at Venus Plaza, Old Airport Exit Road, Begumpet, Hyderabad- 500016, Telangana, India. The Equity Shares of SHHIL are listed at National Stock Exchange Limited and BSE Limited. The company is engaged into



the hospitality and infrastructure businesses and is interested in setting up and operating FOOD COURTS at various locations. The present directors are Mr. D.V. Manohar, Mr. A.P. Vitthal, Dr. G. Govindaiah, Mr. B.K. Sinha, Mr. R.Prabhakar Rao, Mr. V. Subrahmanyam, Ms. Deekshita Dontamsetti and Dr. A.Bala Setty.

The Details of Capital Structure of SHHIL as on 31st March, 2018 is as follows:

Authorized Capital	Amount (INR)
30,00,00,000 Equity Shares of Rs.2 each	60,00,00,000.00
Issued, Subscribed and Paid-up Capital	Amount (INR)
15,35,35,800 Equity Shares of Rs.2 each fully paid-up	30,70,71,600.00

Note: Subsequent to March 31, 2018, there has been no change in the share capital of Transferor Company.

3. VALUATION METHODOLOGY ADOPTED BY THE VALUER

For the purposes of valuation, the Valuer has adopted the following approach:

- Asset approach : Book Value Method
- Income approach : Discounted Cash flow Method
- Market approach : 26 weeks/2 weeks /60 trading days weighted average price

4. FINDINGS OF CAPITAL SQUARE ADVISORS PRIVATE LTD ("CASPL")

We have gone through the valuation report dated August 06, 2018 of Akasam Consulting Private Limited, having their office at "akasam", 10-1-17/1/1, Masab Tank, Hyderabad - 500004 for the purpose of ascertaining the reasonableness of the valuation as done by them. We have taken into consideration the fairness on the various methodologies as considered by Akasam Consulting Private Limited, Merchant Banker for the said valuation.

Comment on the Valuation as per Asset Approach, Income Approach and Market Approach

Asset Approach

The Asset Approach is based on the value of an entity's assets less the value of its liabilities. Net asset value represents the value of the total equity and then may be divided by the number of shares outstanding held by company and, thereby, represent the net asset value per share. Keeping in mind the purpose of the report and availability of information we believe this valuation methodology will give a true and fair value per share.

Income Approach

In present case, Discounted Cash Flow (DCF) method has been used to arrive value as per Income Approach Method. The Income Approach involves valuation methods that convert future anticipated economic benefits into a single present value. In the present case we have used Discounted Cash Flow ("DCF") Method to arrive at the value of shares. The DCF method discounts projected future cash earnings back to present value at a rate that reflects the risk inherent in the projected earnings.



Market Approach

The Market Approach technique is based on the value of the company on the basis of shares of the company trading on a recognized stock exchange, or comparing the company's multiple with those of its peers. In the present case, since the transferee company is listed on BSE, value per share is determined by considering last 60 trading days as the shares of SHHIL are infrequently traded.

5. EXCLUSIONS AND LIMITATIONS

For the purpose of our opinion we have relied upon the information provided to us and have not carried out any audit / due diligence / any independent verification of such information.

6. DISCLAIMER CLAUSE

Our scope of work did not include the following:-

Carrying out a market survey / financial feasibility for the Business of Transferor Companies and Transferee Company
Financial and Legal due diligence of Transferor Companies and Transferee Company

We hereby declare that we have no direct or indirect interest in the Company / assets valued. Our work did not constitute an audit in accordance with Generally Accepted Auditing Standards, an examination of internal controls or other attestation or review services. Accordingly, we do not express an opinion on the information presented.

It may be noted that this Fairness Opinion is expressed solely with reference to requirements under Regulation 37 of LODR and the purpose and scope of this assignment is restricted to opine about fairness of valuation already done by the valuer.

The management of SHHIL and SSRHL or their related parties are prohibited from using this opinion other than for its sole limited purpose and not to make a copy of this opinion available to any party other than those required by statute for carrying out the limited purpose of this opinion. This opinion is not meant for meeting any other regulatory or disclosure requirements, save and except as specified in this opinion, under any Indian or Foreign Law, Statute, Act, Guidelines or similar instructions. We would not be responsible for any litigation or other actual or threatened claims.

We have been engaged by the respective companies to issue a Fairness Opinion and will receive a fixed fee for rendering this Fairness Opinion, which is independent of the happening or otherwise of the proposed activities.

The Fairness Opinion Report is only a free and fair opinion and does not constitute a commitment by CASPL to underwrite, subscribe for or place of securities or to extend or arrange credit or to provide any other services.




7. CONCLUSION

- a. Different estimation techniques may also be adopted depending on the purpose of the valuation. Overall, risk-averse and financial investors seeking to secure their credits may prefer the income approach i.e. Discounted Cash Flow Method, Profit Earning Capacity Value Method, Market Value Method, Net Asset Value Method. However, based on the Audited financials for the financial year 2017-18, we believe that Net Asset Value Approach to arrive at final conclusion is the correct approach.
- b. On the basis of the foregoing points, we are of the opinion that the valuation of both the companies and the swap ratio thereof made by Akasam Consulting Private Limited, Merchant Banker is fair & reasonable.

Thanking you,

Yours faithfully,

For, Capital Square Advisors Pvt Ltd


Tannoy Banerjee
Vice President



DCS/AMAL/SD/R37/1441/2018-19

March 26, 2019

The Company Secretary,
 Sri Havisha Hospitality and Infrastructure Ltd.
 Venus Plaza, Begumpet,
 Hyderabad, Telangana- 500016

Sir,

Sub: Observation letter regarding the Draft Scheme of Arrangement of Sri Havisha Hospitality and Infrastructure Limited.

We are in receipt of Draft Scheme of Arrangement of Sri Havisha Hospitality and Infrastructure Limited and their respective shareholders and creditors filed as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated March 22, 2019 has inter alia given the following comment(s) on the draft scheme of arrangement:

- "Company shall ensure that pursuant to the Scheme, the Promoter Shareholding in the company will increase from 34.50% to 44.55% i.e by 10.05% which triggers open offer requirements, however such conversion is exempted under Regulation 10(1)(d)(ii) of SEBI (SAST) Regulations if it is pursuant to a scheme of arrangement approved by NCLT. Company shall also ensure that the aforesaid is brought to the notice of the shareholders and NCLT.
- "Company shall ensure that the scheme shall be implemented only after seeking approval of majority of public shareholders through postal ballot and e-voting.
- "Company shall ensure that additional information, if any, submitted by the Company, after filing the scheme with the Stock Exchange, and from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges."
- "Company shall duly comply with various provisions of the Circulars."
- "Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT."
- "It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

(2)

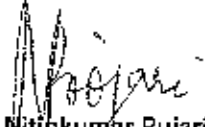
Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,



Nitinkumar Pujari
Senior Manager

National Stock Exchange Of India Limited

Ref: NSE/LIST/18601

April 02, 2019

The Company Secretary
Sri Havisha Hospitality and Infrastructure Limited
Venus Plaza, Adjacent to Old Airport,
Begumpet, Telangana - 500016

Kind Attn.: Mr. Ch. Mallikarjuna

Dear Sir,

Sub: Observation Letter for Scheme of Arrangement between Shri Shakti Resorts & Hotels Limited and Sri Havisha Hospitality and Infrastructure Limited (formerly known as Shri Shakti LPG Limited and Shri Matre Power & Infrastructure Limited) and their respective shareholders and creditors

We are in receipt of the Scheme of Arrangement between Shri Shakti Resorts & Hotels Limited (Transferor Company) and Sri Havisha Hospitality and Infrastructure Limited (formerly known as Shri Shakti LPG Limited and Shri Matre Power & Infrastructure Limited) (Transferee Company) and their respective shareholders and creditors vide application dated September 18, 2018.

Based on our letter reference no Ref: NSE/LIST/72507 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), SEBI vide letter dated March 22, 2019, has given following comments:

- a. *The Company shall ensure that the Scheme shall be implemented only after seeking approval of the majority of the public shareholders through postal ballot and e-voting.*
- b. *The Company shall ensure that additional information, if any, submitted by the Company, after filing the Scheme with the Stock Exchange, and from the date of the receipt of this letter is displayed on the website of the listed company.*
- c. *The Company shall duly comply with various provisions of the Circular.*
- d. *The Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.*
- e. *It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/ representations.*

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/ representations.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the Scheme, it shall disclose information about unlisted

companies involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our “No-objection” in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from April 02, 2019, within which the scheme shall be submitted to NCLT.

Yours faithfully,
For **National Stock Exchange of India Limited**

Rajendra Bhosale
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.htm

This Document is Digitally Signed

SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

CIN: L40102TG1993PLC015988

Date: 30th January, 2019

To
Listing Department
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400 001.

BSE Scrip Code: 531322

Dear Sir/Madam,

Sub: Submission of Complaint report as per Annexure III of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017

Ref: Application for seeking observation letter under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Arrangement between M/s Shri Shakti Resorts & Hotels Limited (Transferor Company/ SSRHL) and M/s Sri Havisha Hospitality and Infrastructure Limited (Transferee Company/ SHHIL)

Please refer to our application under aforementioned regulation for the proposed Scheme of Arrangement between M/s Shri Shakti Resorts & Hotels Limited (Transferor Company/ SSRHL) and M/s Sri Havisha Hospitality and Infrastructure Limited (Transferee Company/ SHHIL) uploaded BSE portal on 04-10-2018 (application reference no.84904)

In this regard, we are enclosing herewith the Compliant Report, in the prescribed format for your perusal.

We request you to kindly take the same on record and issue the Observation Letter.

Thanking You,

Yours faithfully,

For SRI HAVISHA HOSPITALITY INFRASTRUCTURE LIMITED


CH. MALLIKARJUNA
COMPANY SECRETARY



Venus Plaza, Begumpet, Hyderabad 500 016, INDIA

Tel. +91 40 27902929, 27905656, website: www.Shrishakti.com, Email: info@shrishakti.com

SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

CIN: L40102TG1993PLC015988

ANNEXURE V

Format for Complaints Report:

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	0
2.	Number of complaints forwarded by Stock Exchange	0
3.	Total Number of complaints/comments received (1+2)	0
4.	Number of complaints resolved	N.A.
5.	Number of complaints pending	N.A.

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	N.A.	N.A.	N.A.
2.	N.A.	N.A.	N.A.
3.	N.A.	N.A.	N.A.

For Sri Havisha Hospitality and Infrastructure Limited


Ch. Mallikarjuna
Company Secretary



Place: Hyderabad
Date: 30-01-2019

Venus Plaza, Begumpet, Hyderabad 500 016, INDIA

Tel. +91 40 27902929, 27905656, website: www.Shrishakti.com, Email: Info@shrishakti.com

SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

CIN: L40102TG1993PLC015988

Date: 07th December, 2018

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), MUMBAI-400 051

NSE Scrip Symbol: HAVISHA

Dear Sir/Madam,

Sub: Submission of Complaint report as per Para 1(A)(6) of Annexure-I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017

Ref: Application for observation letter under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Arrangement between M/s Shri Shakti Resorts & Hotels Limited (Transferor Company/ SSRHL) and M/s Sri Havisha Hospitality and Infrastructure Limited (Transferee Company/ SHHIL)

Please refer to our application under aforementioned regulation for the proposed Scheme of Arrangement between M/s Shri Shakti Resorts & Hotels Limited (Transferor Company/ SSRHL) and M/s Sri Havisha Hospitality and Infrastructure Limited (Transferee Company/ SHHIL) uploaded NSE portal on 16-11-2018 (application reference no.18601)


In this regard, we are enclosing herewith the Compliant Report, in the prescribed format for your perusal.

We request you to kindly take the same on record and issue the Observation Letter.

Thanking You,

Yours faithfully,

For SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED


CH. MALLIKARJUNA
COMPANY SECRETARY



Venus Plaza, Begumpet, Hyderabad 500 016, INDIA

Tel. +91 40 27902929, 27905656, website: www.Shrishakti.com, Email: info@shrishakti.com

SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

CIN: L40102TG1993PLC015988

ANNEXURE IV

Format for Complaints Report:


Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	0
2.	Number of complaints forwarded by Stock Exchange	0
3.	Total Number of complaints/comments received (1+2)	0
4.	Number of complaints resolved	N.A.
5.	Number of complaints pending	N.A.

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	N.A.	N.A.	N.A.
2.	N.A.	N.A.	N.A.
3.	N.A.	N.A.	N.A.

For Sri Havisha Hospitality and Infrastructure Limited


Ch. Mallikarjuna
Company Secretary

Place: Hyderabad
Date: 07-12-2018



SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

[Formerly Shri Matre Power & Infrastructure Ltd. And Shri Shakti LPG Ltd.]

CIN: L40102TG1993PLC015988

Venus Plaza, Begumpet, Hyderabad 500 016, INDIA

Tel. +91 40 27902929, 27905656, website: www.Shrishakti.com, Email: info@shrishakti.com

COPY OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED AT THEIR BOARD MEETING HELD ON MONDAY THE 13TH DAY OF AUGUST, 2018 AT 03:00 P.M. AT BOARD ROOM, HOTEL THE MANOHAR, BEGUMPET, HYDERABAD-500016, TELANGANA, INDIA

Approval of proposed Scheme of Arrangement Between M/s Shri Shakti Resorts & Hotels Limited (Transferor Company/ SSRIL) and M/s Sri Havisha Hospitality and Infrastructure Limited (Transferee Company/ SHHIL):

The Board of Directors of the Company passed the following resolution after due discussions, as recommended by the Audit Committee of the Company after their review, consideration and recommendation of the proposed Scheme of Arrangement:

"RESOLVED THAT pursuant to the provisions of Section 230 to 233 of the Companies Act, 2013 as amended from time to time and in accordance with the Memorandum and Articles of Association of the Company and subject to the requisite approval of the shareholders/ creditors of the Company and the sanction of the National Company Law Tribunal Hyderabad Bench (the NCLT) and the Stock Exchanges where the shares of the company are listed and such other competent authority(ies) as may be applicable, the consent of the Board of Directors be and is hereby accorded to the Scheme of Arrangement between Shri Shakti Resorts & Hotels Limited, the Transferor Company, Sri Havisha Hospitality and Infrastructure Limited the Transferee Company and their respective shareholders and creditors, as per the terms and conditions of the Scheme of Arrangement (the Scheme) placed before the Board.

RESOLVED FURTHER THAT Sri D.V. Manohar, Chairman & Managing Director, any one of other Director and Company Secretary of the Company be and are hereby severally authorized:

(a) To file the Scheme of Arrangement with the BSE Ltd (BSE) and National Stock Exchange of India Limited (NSE) and to obtain approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) To file applications with the NCLT and / or such other competent authority as may be necessary and holding meetings of the shareholders / creditors of the Company as may be directed by the NCLT to give effect to the Scheme;

(c) To file petitions for confirmation of the Scheme with the NCLT and / or such other competent authority as may be necessary;

(d) For the above purposes, to engage advocates / solicitors / consultants and if considered necessary, also to engage services of counsel(s), declare and file all documents, pleadings, reports, and sign and issue public advertisements and notices;



SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

(Formerly Shri Matre Power & Infrastructure Ltd. And Shri Shakti LPG Ltd.)

CIN: L40102TG1993PLC015988

- (e) To obtain approval and represent before the Stock Exchanges, Registrar of Companies, and such other relevant Authorities and entities including the shareholders and creditors etc. as may be necessary to give effect to the said Scheme of Amalgamation;
- (f) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme and to give effect to the above resolution;
- (g) To sign and execute the request letters for obtaining the necessary No - Objection / sanction letters for the dispensation of the meetings of the shareholders/ creditors of the company for approving the Scheme of Amalgamation and thereafter submit the same on receipt thereof to the NCLT or any other appropriate authority;
- (h) To produce all documents, matters or any other evidence in connection with the matters aforesaid and any other proceedings incidental thereto and arising there from;
- (i) To take all procedural steps for having the Scheme of Arrangement sanctioned by the NCLT including filing necessary applications, affidavits, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- (g) To accept service of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- (k) To make any alterations / changes in the Scheme upon the recommendations / instructions of any of the authority(ies) including but not limited to the NCLT, as may be expedient or necessary which does not materially change the substance of the Scheme;
- (l) To sign, execute, certify all applications, petitions, vakalatnamas, forms, affidavits, undertakings, resolutions and any other papers or documents relating to the Scheme and to file, submit, furnish all or any of such documents as are mentioned hereinbefore with respective authorities including but not limited to the NCLT, stock exchanges where the shares of the Company are listed, The Registrar of Companies, Telangana & Andhra Pradesh, Hyderabad and generally to do and execute all acts, matters, things, deeds and documents as may be necessary and expedient for the purpose of giving effect to the Scheme."

//Certified True Copy//

For **SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED**


CH. MALLIKARJUNA
COMPANY SECRETARY



Venus Plaza, Begumpet, Hyderabad 500 016, INDIA

Tel. +91 40 27902929, 27905656, website: www.Shrishakti.com, Email: info@shrishakti.com

Shri Shakti Resorts & Hotels Limited

(CIN: U55101TG1989PLC010115)

COPY OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY SHRI SHAKTI RESORTS & HOTELS LIMITED AT THEIR BOARD MEETING HELD ON MONDAY THE 13TH DAY OF AUGUST, 2018 AT 12:00 NOON AT BOARD ROOM, HOTEL THE MANOHAR, BEGUMPET, HYDERABAD-500016, TELANGANA, INDIA

Approval of proposed Scheme of Arrangement Between M/s Shri Shakti Resorts & Hotels Limited (Transferor Company/ SSRHL) and M/s Sri Havisha Hospitality and Infrastructure Limited (Transferee Company/ SHHIL):

The Board of Directors of the Company passed the following resolution after due discussions, as recommended by the Audit Committee of the Company after their review, consideration and recommendation of the proposed Scheme of Arrangement:

"RESOLVED THAT pursuant to the provisions of Section 230 to 233 of the Companies Act, 2013 as amended from time to time and in accordance with the Memorandum and Articles of Association of the Company and subject to the requisite approval of the shareholders/ creditors of the Company and the sanction of the National Company Law Tribunal Hyderabad Bench (the NCLT) and the Stock Exchanges where the shares of the company are listed and such other competent authority(ies) as may be applicable, the consent of the Board of Directors be and is hereby accorded to the Scheme of Arrangement between Shri Shakti Resorts & Hotels Limited, the Transferor Company, Sri Havisha Hospitality and Infrastructure Limited the Transferee Company and their respective shareholders and creditors, as per the terms and conditions of the Scheme of Arrangement (the Scheme) placed before the Board.

RESOLVED FURTHER THAT Sri D.V. Manohar, Chairman & Managing Director, any one of other Director and Company Secretary of the Company be and are hereby severally authorized:

(a) To file the Scheme of Arrangement with the BSE Ltd (BSE) and National Stock Exchange of India Limited (NSE) and to obtain approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) To file applications with the NCLT and / or such other competent authority as may be necessary and holding meetings of the shareholders / creditors of the Company as may be directed by the NCLT to give effect to the Scheme;

(c) To file petitions for confirmation of the Scheme with the NCLT and / or such other competent authority as may be necessary;

(d) For the above purposes, to engage advocates / solicitors / consultants and if considered necessary, also to engage services of counsel(s), declare and file all documents, pleadings, reports, and sign and issue public advertisements and notices;



Old Airport Exit Road, Hyderabad – 500016, Telangana, INDIA

Tel.: +91 40 66543456, 27903333, FAX: +91 40 66543040

Website: www.shrishakti.com

Shri Shakti Resorts & Hotels Limited

(CIN: U55101TG1989PLC010115)

- (e) To obtain approval and represent before the Stock Exchanges, Registrar of Companies, and such other relevant Authorities and entities including the shareholders and creditors etc. as may be necessary to give effect to the said Scheme of Amalgamation;
- (f) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme and to give effect to the above resolution;
- (g) To sign and execute the request letters for obtaining the necessary No - Objection / sanction letters for the dispensation of the meetings of the shareholders/ creditors of the company for approving the Scheme of Amalgamation and thereafter submit the same on receipt thereof to the NCLT or any other appropriate authority;
- (h) To produce all documents, matters or any other evidence in connection with the matters aforesaid and any other proceedings incidental thereto and arising there from;
- (i) To take all procedural steps for having the Scheme of Arrangement sanctioned by the NCLT including filing necessary applications, affidavits, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- (g) To accept service of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- (k) To make any alterations / changes in the Scheme upon the recommendations / instructions of any of the authority(ies) including but not limited to the NCLT, as may be expedient or necessary which does not materially change the substance of the Scheme;
- (l) To sign, execute, certify all applications, petitions, vakalatnamas, forms, affidavits, undertakings, resolutions and any other papers or documents relating to the Scheme and to file, submit, furnish all or any of such documents as are mentioned hereinbefore with respective authorities including but not limited to the NCLT, stock exchanges where the shares of the Company are listed, The Registrar of Companies, Telangana & Andhra Pradesh, Hyderabad and generally to do and execute all acts, matters, things, deeds and documents as may be necessary and expedient for the purpose of giving effect to the Scheme."

//Certified True Copy//

For **SHRI SHAKTI RESORTS & HOTELS LIMITED**



D.V.MANO HAR
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00223342)

Old Airport Exit Road, Hyderabad – 500016, Telangana, INDIA

Tel.: +91 40 66543456, 27903333, FAX: +91 40 66543040

Website: www.shrishakti.com

SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

CIN: L40102TG1993PLC015988

18th September, 2018

ANNEXURE VII

Confirmation by the Company

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Amalgamation

In connection with the above application, we hereby confirm that:

- a) The proposed scheme of amalgamation/ arrangement/merger/reconstruction/reduction of capital etc. to be presented to any Court or Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 / Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and BSE Limited.
- b) In the explanatory statement to be forwarded by the company to the shareholders u/s 393 or accompanying a proposed resolution to be passed u/s 100 of the Companies Act, it shall disclose:
 - i) the pre and post-arrangement or amalgamation (expected) capital structure and shareholding pattern and
 - ii) the "fairness opinion" obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the company and unlisted company.
 - iii) Information about unlisted companies involved in the scheme as per the format provided in Part D of Schedule VIII of the ICDR Regulations., if applicable:
 - iv) The Complaint report as per Annexure III.
 - v) The observation letter issued by the stock exchanges



Venus Plaza, Begumpet, Hyderabad 500 016, INDIA

Tel. +91 40 27902929, 27905656, website: www.Shrishakti.com, Email: info@shrishakti.com

SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)

CIN: L40102TG1993PLC015988

- c) The draft scheme of amalgamation/ arrangement together with all documents mentioned in Para I (A)(7)(a) of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, has been disseminated on company's website as per Website link given hereunder: www.shrishakti.com.
- d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- e) The company shall obtain shareholders' approval by way of special resolution passed through e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it.
- f) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filed by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
- g) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/ arrangement.

Thanking You,

Yours faithfully,

For SHRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED


CH. MALLIKARJUNA
COMPANY SECRETARY



Venus Plaza, Begumpet, Hyderabad 500 016, INDIA

Tel. +91 40 27902929, 27905656, website: www.Shrishakti.com, Email: Info@shrishakti.com

SRI HAVISHA HOSPITALITY & INFRASTRUCTURE LTD
(Formerly SHRI MATRE POWER & INFRASTRUCTURE LTD and SHRI SHAKTI LPG LIMITED)

Registered Office: Venus Plaza, Begumpet, Hyderabad - 500016

CIN: L40102TG1993PLC015988

Statement of Standalone Unaudited Results for the Quarter and Half Year Ended 30th September, 2019

(Rs. In Lakhs)

S.No.	Particulars	3 months ended	3 months ended	3 months ended	Corresponding 6 months	Corresponding 6 months	Previous Accounting Year
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	<i>Revenues</i>	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
II	Other Income	0.00	0.00	0.00	376.20	0.00	0.00
III	Total Revenue (I + II)	0.00	0.00	0.00	376.20	0.00	0.00
IV	Expenses:						
	(a) Cost of material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of Finished goods, Work-in-progress, stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefit expenses	8.25	7.82	8.54	16.07	16.05	32.32
	(e) Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation & amortisation	0.00	16.62	16.65	16.62	33.31	66.62
	(g) Other Expenses	9.82	10.79	17.00	20.61	22.83	31.93
	Total Expenses	18.07	35.23	42.19	53.30	72.19	130.87
V	Profit (+) / Loss (-) before exceptional and extraordinary items and tax (III-IV)	-18.07	-35.23	-42.19	322.90	-72.19	-130.87
VI	Exceptional items	376.20	0.00	0.00	0.00	0.00	0.00
VII	Profit (+) / Loss (-) before Tax (VII-VIII)	-394.27	-35.23	-42.19	322.90	-72.19	-130.87
VIII	Tax expenses	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit (+) / Loss (-) for the period from continuing operations (VII-VIII)	-394.27	-35.23	-42.19	322.90	-72.19	-130.87
X	Profit (+) / Loss (-) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit (+) / Loss (-) for the period from discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Net Profit (+)/Loss (-) for the period(XI+XIV)	-394.27	-35.23	-42.19	322.90	-72.19	-130.87
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or (ii) Income Tax relating to items that will not	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss (ii) Income Tax relating to items that will be						
XV	Total Comprehensive Income for the period (XIII +XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	-394.27	-35.23	-42.19	322.90	-72.19	-130.87
XVI	Paid-up Equity Share Capital [face value of the share is Rs. 2/-] *Pursuant to High Court Order dated: 15.09.2016 confirming Reduction of Share	3070.71	3070.71	3070.71	3070.71	3070.71	3070.71
XVII	Earnings Per Equity Share(for continuing operation)(of Rs 2/-each)(a) Basic (b)Diluted	-0.26	-0.02	-0.03	0.21	-0.05	-0.09
XVIII	Earnings Per Equity Share(for discontinued operation)(of Rs __/-each)(a) Basic (b)Diluted	NIL	NIL	NIL	NIL	NIL	NIL
XIX	Earnings Per Equity Share(for discontinued & continuing operations)(of Rs __/-each)(a) Basic (b)Diluted	-0.26	-0.02	-0.03	0.21	-0.05	-0.09

Notes:

- The above unaudited financial results were reviewed by the audit committee and taken on record by the Board of Directors in its meeting held on 9.11.2019. The statutory auditors have carried a Limited Review of said Financial Results for the quarter ended 30.09.2019..
- Since income is only on account of " Other income" and not from any segment, no segmental account was furnished.
- Figures for the previous period have been regrouped/ reclassified where ever necessary to conform to the current period's presentation.
- The Investors complaints position is - Nil

For and on behalf of Board of Directors

Place: Hyderabad
Date : 09.11.2019

D. V. MANOHAR
CHAIRMAN & MANAGING DIRECTOR
DIN: 00223342

PART I –BALANCE SHEET				
Sri Havisha Hospitality & Infrastructure Limited				
(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)				
STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2019				
				(Rupees in '000s)
Particulars	Note No.	Figures as at the end of September 30, 2019	Figures as at the end of September 30, 2018	Figures as at the end of March 31,2019
1	2	3	5	6
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	3	43,056	52,729	49,398
(b) Capital work-in-progress		0	0	0
(c) Investment Property		0	0	0
(d) Goodwill		0	0	0
(e) Other Intangible assets		0	0	0
(f) Intangible assets under evelopment		0	0	0
(g) Biological Assets other than bearer plants		0	0	0
(h) Financial Assets				
(i) Investments		0	0	0
(ii) Trade receivables		0	0	0
(iii) Loans				
(iv) Others (to be specified)- Deposits		0	0	0
(i) Deferred tax assets (net)		0	0	
(j) Other non-current assets	4	1,67,284	1,53,771	1,51,023
(2) Current assets				
(a) Inventories	5	56,455	56,455	56,455
(b) Financial Assets				
(i) Investments		0	0	0
(ii) Trade receivables	6	0	0	0
(iii) Cash and cash equivalents	7	195	125	346
(iv) Bank balances other than (iii) above		0	0	0
(v) Loans	8	2	4	1
(vi) Other Current Assts	9	1024	908	985
(c) Current Tax Assets (Net)		0	0	0
(d) Other current assets		0	0	0
Total Assets		2,68,016	2,63,992	2,58,208
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	10	3,07,072	3,07,072	3,07,072
(b) Other Equity	11	-1,07,636	-1,34,058	-1,39,925
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings		0	0	0
(ii) Trade payables		0	0	0
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	12	62,845	83,500	87,400
(b) Provisions		0	0	0
(c) Deferred tax liabilities (Net)		0	0	0
(d) Other non-current liabilities		0	0	0
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings		0	0	0
(ii) Trade payables	13	135	2,451	135
(iii) Other financial liabilities (other than those specified in item (c))		0	0	0
(b) Other current liabilities	14	5,601	5,027	3,527
(c) Provisions		0	0	0
(d) Current Tax Liabilities (Net)		0	0	0
Total Equity and Liabilities		2,68,016	2,63,992	2,58,208
See accompanying notes to the financial statements		0	(0)	0

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, BENCH AT HYDERABAD

COMPANY APPLICATION NO. CA(CAA) No. 225/230/HDB/2019

**In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act,
2013 read with applicable rules
And**

**In the matter of Scheme of Arrangement between Shri Shakti Resorts and Hotels Limited
("Transferor Company") and Sri Havisha Hospitality And Infrastructure Limited ("Transferee
Company") and their respective Shareholders and Creditors**

**Sri Havisha Hospitality and Infrastructure
Limited** (CIN L40102TG1993PLC015988) is a
Company incorporated under the Companies Act,
1956, having its registered office at Venus Plaza,
4th Floor, Begumpet, Hyderabad, Telangana
500016, India,

...Applicant Company/ Transferee Company

PROXY FORM

Name of the Shareholder(s) :
Registered Address :
E-Mail ID :
Folio No/DP ID & Client ID :
No. of Shares held :

I/We, being the shareholder(s) of _____ shares of the **Sri Havisha Hospitality and Infrastructure Limited**, hereby appoint Mr. / Ms. _____ and failing him / her Mr. /Ms. _____ and failing him / her Mr. /Ms. _____ as my / our proxy and whose signature(s) are appended below to attend and vote (on Poll) for me/us and on my/our behalf at the NCLT CONVENED MEETING of the Company to be held on 03.00 PM IST at The Manohar Hotel, Old Airport Exit Road, Begumpet, Hyderabad – 500016, Telangana. Saturday 15th February, 2020.

Description of Resolution	For	Against
Resolution pursuant to provisions of Section 230 of the Companies, Act 2013 read with relevant Rules and Regulation 44 of SEBI LODR Regulations and SEBI Circulars and under relevant provisions of applicable law		

for approval of the Scheme of Amalgamation of Shri Shakti Resorts and Hotels Limited (“Transferor Company”) and Sri Havisha Hospitality And Infrastructure Limited and their respective shareholders.		

Signed this _____ day of _____ 2020

Signature of Shareholder

Signature of first Proxy Holder :

Signature of Second Proxy Holder :

Signature of Third Proxy Holder:

Notes:

1. This form in order to be effective must be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.
2. Please select the appropriate column against the resolutions indicated in the Box. If you leave the ‘For’ or ‘Against’ column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate
3. Alterations, if any, made in the Form of Proxy should be initialed.
4. In case of multiple proxies, the Proxy later in time shall be accepted.
5. Proxy need not be shareholder of the Transferee Company.

**SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED
(CIN L40102TG1993PLC015988)**

Registered Office: Venus Plaza, Adjacent to Airport, Begumpet, Hyderabad – 500016

Phone : 040-27902929 / Fax : 040-27908989

Email : info@shrishakti.com Website: <http://www.shrishakti.com/>

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE
OF THE MEETING HALL OF NCLT CONVENED MEETING

Date	Venue	Time
Saturday 15th February, 2020	The Manohar Hotel, Old Airport Exit Road, Begumpet, Hyderabad – 500016, Telangana.	03.00 PM IST
Name of the Shareholder	Folio/DP & Client ID No.	No. of shares

I/ We certify that I/ We am/ are registered shareholder/ proxy for the registered shareholder of the Company.

I/ We hereby record my presence at the NCLT CONVENED MEETING of the Company to be held at 03.00 PM IST at The Manohar Hotel, Old Airport Exit Road, Begumpet, Hyderabad – 500016, Telangana. Saturday 15th February, 2020

Shareholder's / Proxy's name in BLOCK letters

Signature of Shareholder /Proxy

Note: Please fill in the attendance slip and hand it over at the entrance of the Meeting Hall.
Joint Shareholder(s) may obtain additional attendance slip at the venue of the meeting.

**Sri Havisha Hospitality and Infrastructure Limited
(CIN L40102TG1993PLCO15988)**

**Regd. office: Venus Plaza, Adj. to Old Airport,
Begumpet, Hyderabad – 500016
Website: www.shrishakti.com;
email: info@shrishakti.com;
Telephone: 040-27902929**

POSTAL BALLOT FORM

**(To be returned to the Scrutinizer appointed by the NCLT Mr. Pramod Maligi , Advocate Address: 3, Sagar
Society, Road No.2, Banjara Hills,Hyderabad - 500 034.)**

Name & Registered Address of the Sole/First named Member / Beneficial owner	
Name(s) of Joint Holders, if any	
Folio NO. / DP ID-Client ID (for shares held in demat form)	

I / We hereby exercise my/our vote in respect of the resolution to be passed through postal ballot for the business stated in the notice dated January 7, 2020, of Sri Havisha Hospitality and Infrastructure Limited (the "Notice") by sending my/our assent (FOR) or dissent (AGAINST) to the said resolution by placing the tick mark (v) at the appropriate column below.

Description	No. of shares held for which votes cast	I/We assent to the Resolution (For) Please tick	I/We dissent to the Resolution (Against) Please tick
Resolution pursuant to provisions of Section 230 of the Companies, Act 2013 read with relevant Rules and Regulation 44 of SEBI LODR Regulations and SEBI Circulars and under relevant provisions of applicable law for approval of the Scheme of Amalgamation and Arrangement of Shri Shakti Resorts & Hotels Limited and Sri Havisha Hospitality and Infrastructure Limited and their respective shareholders.			
Place :			
Date:	Signature of the Member		

Note: Kindly read the instructions printed overleaf before filling the form. Only valid Postal ballot forms received by the scrutinizer by 5:00 PM on 14th February 2020, shall be considered.

INSTRUCTIONS

1. Shareholders, desiring to exercise vote by postal ballot, may fill up the Postal Ballot Form printed overleaf and submit the same in the attached self-addressed postage paid envelope which shall be properly sealed with adhesive or adhesive tape so as to reach the Scrutinizer by 5:00 PM on 14th February 2020. Postal ballot form received thereafter will strictly be treated as if not received.
2. The self-addressed envelope bears the name and address of the Scrutinizer appointed by the Company.
3. The Company will not be responsible if the envelope containing the Postal Ballot Form is lost in transit.
4. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
5. A shareholder can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a shareholder casts votes by both modes, then voting done through e-Voting shall prevail and Postal Ballot shall be treated as invalid.
6. The right of voting by Postal Ballot Form shall not be exercised by a proxy.
7. To avoid fraudulent transactions, the identity/signature of the Shareholders holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL. Shareholders are requested to keep the same updated.
8. There will be only one Postal Ballot Form for every Folio/DP ID Client ID irrespective of the number of joint holders.
9. In case of joint holders, the Postal Ballot Form should be signed by the first named shareholder and in his/her absence by the next named Shareholder. Postal Ballot Form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Postal Ballot Form from other joint holders.
10. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholder(s) as on the cut-off date i.e.31.12.2019
11. Where the Postal Ballot Form has been signed by an authorized representative of the body corporate/trust/society, etc. A certified copy of the relevant authorization /board resolution to vote should accompany the Postal Ballot Form.
12. The consent must be accorded by recording the Assent in the column for or Dissent in the column against by placing a tick mark (v) in the appropriate column in the postal ballot form.