

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT NEW DELHI**

**CA (CAA) No. 113 OF 2022
[under Sections 230 to 232 of the Companies Act, 2013]**

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF:

Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

AND

IN THE MATTER OF:

Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited and JTEKT India Limited and their respective Shareholders and Creditors.

IN THE MATTER OF :

JTEKT FUJI KIKO AUTOMOTIVE INDIA LIMITED CIN: U35122DL2007PLC166496, PAN: AALCS0656E, a public limited company incorporated under the Companies Act, 1956, having its Registered Office at UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001.	...Applicant/ Transferor Company
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AND

JTEKT INDIA LIMITED CIN: L29113DL1984PLC018415 PAN: AABCS7787C, a public limited company incorporated under the Companies Act, 1956, having its Registered Office at UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001.	...Applicant/ Transferee Company
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For JTEKT Fuji Kiko Automotive India Ltd.


Company Secretary

For JTEKT INDIA LIMITED



Rajiv Chanana
Director & CFO

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

NOTICE is hereby given in pursuance of sub-section (5) of Section 230 of the Companies Act, 2013 (“**Act**”), that as directed by the National Company Law Tribunal, Bench at New Delhi (“**Tribunal**”), by Orders dated 20th March, 2023 and 29th March, 2023, passed under sub-section (1) of Section 230 of the Act, a meeting of the Unsecured Creditors of the Applicant/Transferor Company and separate meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant/Transferee Company shall be held on 20th May, 2023 through video-conferencing, to consider the Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited and JTEKT India Limited and their respective Shareholders and Creditors (“**Scheme**”).

The following documents are enclosed with this Notice :-


- i. Notice of the meeting as dispatched to the Unsecured Creditors of the Applicant/Transferor Company;
- ii. Notice of the meeting as dispatched to the Equity Shareholders, Secured Creditors and Unsecured Creditors respectively of the Applicant/ Transferee Company;
- iii. Scheme of Amalgamation between the Applicant Companies; and
- iv. Explanatory Statement under Section 230 and 232 read with section 102 of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

You are informed that representation(s), if any, in connection with the Scheme may be made to the Tribunal within 30 days from the date of receipt of this Notice. A copy of the representation if any, be simultaneously sent to the concerned Applicant Companies.

For JTEKT Fuji Kiko Automotive India Ltd.


Company Secretary

For JTEKT INDIA LIMITED



Rajiv Chanana
Director & CFO

In case no representation is received within the stated period of 30 days, it shall be presumed that you have no representation to make on the Scheme.


For JTEKT Fuji Kiko Automotive India Limited

For JTEKT Fuji Kiko Automotive India Ltd.


Company Secretary
(Authorized Signatory)

For JTEKT India Limited

For JTEKT INDIA LIMITED


Rajiv Chanana
Director & CFO
(Authorized Signatory)

Place : New Delhi

Dated : 18th April, 2023

JTEKT

JTEKT FUJI KIKO AUTOMOTIVE INDIA LIMITED

CIN: U35122DL2007PLC166496

Regd. Office : UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001.

Phone : 011-23311924; Email : meenu.papreja@jtekt.co.in

Website : <http://www.jtekt.co.in/JTEKT-Fuji-Kiko-Automotive-India-Ltd.aspx>

NOTICE OF MEETING OF THE UNSECURED CREDITORS

OF

JTEKT FUJI KIKO AUTOMOTIVE INDIA LIMITED

(convened pursuant to the Orders dated 20th March, 2023 and 29th March, 2023 passed by the Hon'ble National Company Law Tribunal, Bench at New Delhi)

MEETING :

Day	:	Saturday
Date	:	20 th May, 2023
Time	:	9:30 AM
Venue	:	As per the directions of the Hon'ble National Company Law Tribunal, Delhi, the Meeting shall be conducted through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

REMOTE E-VOTING

Start Date and Time	:	Tuesday, 16 th May, 2023 at 9:00 a.m. (IST)
End Date and Time	:	Friday, 19 th May, 2023 at 5:00 p.m. (IST)

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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT NEW DELHI**

**CA (CAA) No. 113 OF 2022
[under Sections 230 to 232 of the Companies Act, 2013]**

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF:

Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

AND

IN THE MATTER OF:

Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited and JTEKT India Limited and their respective Shareholders and Creditors.

IN THE MATTER OF :

JTEKT FUJI KIKO AUTOMOTIVE INDIA LIMITED CIN: U35122DL2007PLC166496 PAN: AALCS0656E, a public limited Company incorporated under the Companies Act, 1956, having its Registered Office at UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001.	...Applicant/ Amalgamating Company
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**NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITORS OF
THE APPLICANT/ AMALGAMATING COMPANY**

To

All Unsecured Creditors of
JTEKT Fuji Kiko Automotive India Limited

1. **NOTICE** is hereby given that by Orders dated 20th March, 2023 and 29th March, 2023 in the abovementioned Company Application, passed by the Hon'ble National Company Law Tribunal, Bench at New Delhi ("NCLT") ((collectively referred to as "**the Orders**"), a meeting of Unsecured Creditors of JTEKT Fuji

Kiko Automotive India Limited will be held for the purpose of their considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited (“**Amalgamating Company**”) and JTEKT India Limited (“**Amalgamated Company**”) and their respective Shareholders and Creditors (“**Scheme**”) on Saturday, 20th May, 2023 at 9:30 AM in terms of the Orders.

Pursuant to the said Orders and as directed therein, the meeting of the Unsecured Creditors of the Amalgamating Company will be held through Video Conferencing (“**VC**”)/Other Audio Visual Means (“**OAVM**”) on Saturday, 20th May, 2023 at 9:30 AM, at which time you are requested to attend in compliance with the applicable provisions of Companies Act 2013 (“**Act**”), to consider and if thought fit, approving, with or without modification(s), the following resolution for approval of the Scheme by requisite majority as prescribed under Section 230 (1) and (6) read with Section 232(1) of the Act, as amended from time to time:

*“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) as may be applicable, relevant provisions of the Income Tax Act, 1961, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/ 2021/0000000665 dated November 23, 2021 and any other applicable laws, rules, circulars and regulations, the observation letter/No-objection letter issued by the BSE Limited and the National Stock Exchange of India Limited dated 17 November 2022 and 18 November 2022 respectively, and subject to the relevant provisions of the memorandum of association and articles of association of JTEKT Fuji Kiko Automotive India Limited, (“**Amalgamating Company**”/“**the Company**”) and subject to the approval of the Hon’ble National Company Law Tribunal, Bench at New Delhi (“**NCLT**”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities or tribunals, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the 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 other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited (“**Amalgamating Company**”/“**the Company**”) and JTEKT India Limited (“**Amalgamated Company**”) and their respective Shareholders and Creditors (“**Scheme**”) the draft of which was circulated along with this Notice, be and is hereby approved.*

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and/or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities as considered necessary to give effect to the above resolution, including issuance and listing of new equity shares under the Scheme, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to make modifications, amendments, revisions, edits and all other actions as may be required to finalise the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the Board or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/ required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder and/or creditor of the Amalgamating Company, the SEBI, the NCLT, and/or any other authority, are in its view not acceptable to the Amalgamating Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental, thereto, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Amalgamating Company, as may be required from time to time in connection with the Scheme.”

2. **TAKE FURTHER NOTICE** that
 - a. As the meeting is being convened through VC/OAVM, there is no requirement for providing for voting by proxy.
 - b. In compliance with the provisions of (i) Section 230(4) read with Section 108 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014, the Amalgamating Company has provided the facility of e-voting so as to enable the Unsecured Creditors, to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by Unsecured Creditors of the

Amalgamating Company to the Scheme shall be carried out through (a) remote e-voting; (b) electronic voting system at the meeting to be held on Saturday, 20th May, 2023.

Copies of the Scheme, explanatory statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with all annexures to such statement as indicated in the Index, can be obtained free of charge from the Registered Office of the Amalgamating Company at UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001 or at the office of its Advocates, Mr. Narender Saini, c/o Shardul Amarchand Mangaldas & Co., Amarchand Towers, 216, Okhla Industrial Estate, Phase-III, New Delhi-110020.

- c. NCLT has appointed Mr. P. Nagesh, Senior Advocate, as the Chairperson and Ms. Pooja Mahajan, Advocate as the Alternate Chairperson of the said meeting including for any adjournment or adjournments thereof.
- d. The above-mentioned Scheme, if approved at the meeting, will be subject to the subsequent approval of NCLT and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

A copy of the Scheme, explanatory statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with all annexures to such statement as indicated in the Index are enclosed.

S/d

P.Nagesh
(Senior Advocate)
Chairperson appointed for the meeting

Date : 10th April, 2023

Regd. Office :
JTEKT Fuji Kiko Automotive India Limited
UGF-6, Indraprakash
21 Barakhamba Road
New Delhi-110001.

Notes :

1. Pursuant to the directions of the Hon'ble National Company Law Tribunal, New Delhi Bench vide its orders dated 20th March, 2023 and 29th March, 2023, a meeting of the Unsecured Creditors of the Amalgamating Company shall be convened and held on Saturday, 20th May, 2023 at 9:30 AM, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Unsecured Creditors would be entitled to vote in the said meeting electronically. The deemed venue for the Meeting shall be the Registered Office of the Company. Since the meeting of the Unsecured Creditors is being held through VC / OAVM and hence, there is no provision for voting through proxy.
2. The Explanatory Statement pursuant to Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 ("Act") and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in respect of the business set out in the Notice of the Meeting is annexed hereto.
3. Only the Unsecured Creditors of the Amalgamating Company may attend and vote in person or in the case of a body corporate, by a representative authorised under Section 113 of the Companies Act, 2013 at the meeting of the Unsecured Creditors of the Amalgamating Company. The authorised representative of a body corporate which is an Unsecured Creditor of the Amalgamating Company may attend and vote at the meeting of the Unsecured Creditors of the Amalgamating Company provided a copy of the resolution of the Board of Directors or other governing body of the body corporate authorising such representative to attend and vote at the meeting of the Unsecured Creditors of the Amalgamating Company, duly certified to be a true copy by a director, the secretary or other authorised officer of such body corporate, is deposited at the Registered Office of the Amalgamating Company or by way of e-mail at meenu.papreja@jitekt.co.in.
4. In compliance with the provisions of (i) Section 230(4) read with Section 108 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014, the Amalgamating Company has provided the facility of voting by e-voting so as to enable the Unsecured Creditors, to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by Unsecured Creditors of the Amalgamating Company to the Scheme shall be carried out through (i) remote e-voting; and (ii) electronic voting during the meeting to be held on Saturday, 20th May, 2023.
5. Unsecured creditors attending the Meeting through VC / OAVM shall be reckoned for the purpose of quorum. Quorum for the Meeting shall be as ordered by the Tribunal.

6. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the Unsecured Creditors at the following link: <http://www.jtekt.co.in/JTEKT-Fuji-Kiko-Automotive-India-Ltd.aspx>.
7. Unsecured Creditors as on 31st October, 2022, being the cut-off date, will be entitled to exercise their right to vote on the above resolution.
8. The Amalgamating Company has engaged the services of KFIN Technologies Limited ('KFIN') for facilitating remote e-voting and e-voting at the meeting to be held on Saturday, 20th May, 2023. Unsecured Creditors desiring to exercise their vote by using e-voting facility are requested to follow the instructions mentioned in Note 11 below.
9. The Notice, together with the documents accompanying the same, is being sent to all the Unsecured Creditors by registered post / courier service as well as electronically by e-mail, to the Unsecured Creditors, who have registered their e-mail ids with the Amalgamating Company. The Notice will be displayed on the website of the Amalgamating Company at <http://www.jtekt.co.in/JTEKT-Fuji-Kiko-Automotive-India-Ltd.aspx> and on the website of KFIN at <https://evoting.kfintech.com>.
10. The notice convening the meeting will be published through advertisement in (i) Business Standard (Delhi Editions) in English language; and (ii) translation thereof in Business Standard, (Delhi Edition) in Hindi language.
11. **A) Procedure for joining the meeting through VC / OAVM :**
 - i) Unsecured Creditors will be provided with a facility to attend the meeting through VC / OAVM platform provided by KFIN. Unsecured Creditors may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided along with the Notice of the Meeting sent by registered post / courier as well as in the email received from Amalgamating Company / KFIN. After logging in, click on the Video Conference tab and select the E-voting Event Number (EVEN) of Amalgamating Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the Unsecured Creditors who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions.
 - ii) Unsecured Creditors are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
 - iii) Unsecured Creditors will be required to grant access to the webcam to enable VC / OAVM. Further, Unsecured Creditors connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network.

It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- iv) Unsecured Creditors who would like to express their views or ask questions during the meeting may register themselves by sending an e-mail, giving his / her / its particulars, at meenu.papreja@jtekt.co.in. Only those Unsecured Creditors who are registered will be allowed to express their views or ask questions. Amalgamating Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the meeting.
- v) Unsecured Creditors may post their queries / views / questions at meenu.papreja@jtekt.co.in by mentioning his/her/its name, email id, mobile number.
- vi) Unsecured Creditors will be allowed to attend the meeting through VC / OAVM on first come, first served basis.
- vii) Unsecured Creditors (other than Individuals, HUFs, NRIs, etc.) are required to send the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to Mr. Rajiv Adlakha, Scrutinizer, at e-mail id: rajiv@adlakha.net with a copy marked to meenu.papreja@jtekt.co.in. Such authorisation shall contain necessary authority in favour of its authorised representative(s) to attend the meeting.
- viii) Facility to join the meeting shall be opened fifteen minutes before the scheduled time of the meeting and shall be kept open throughout the proceedings of the meeting.
- ix) Unsecured Creditors who need assistance before or during the meeting, can contact Company / KFIN on meenu.papreja@jtekt.co.in / einward.ris@kfintech.com or call on toll free number of KFIN 1800-309-4001 / Mr. Sushil Jhamb 9911202231. Kindly quote your name, mobile number and e-voting Event Number in all your communications.

B) Procedure for remote e-voting and e-voting at the meeting (Insta Poll):

1) E-Voting Facility

- a) Amalgamating Company is providing to its Unsecured Creditors, the facility to exercise their right to vote on resolution(s) proposed to be passed at meeting by electronic means. Unsecured Creditors may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ('remote e-voting').

Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and Unsecured Creditors attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

Amalgamating Company has engaged the services of KFIN as the agency to provide remote e-voting facility.

- b) The remote e-voting facility will be available during the following voting period:
- Commencement of remote e-voting :Tuesday, 16th May, 2023 at 9:00 a.m. (IST)
 - End of remote e-voting : Friday, 19th May, 2023 at 5.00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFIN upon expiry of the aforesaid period.

- c) A person, whose name is recorded as Unsecured Creditor as on the cut-off date, i.e., Monday, October 31, 2022 only shall be entitled to exercise his / her / its voting rights on the resolution proposed in the Notice and attend the meeting. Voting rights of Unsecured Creditor shall be in proportion to his / her / its total outstanding dues in Amalgamating Company as on the cut-off date.
- d) As directed by Hon'ble Tribunal, Mr. Rajiv Adlakha, Practicing Company Secretary (Membership No. A8388, COP No 3508) of Messrs. Adlakha & Adlakha Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting during the Meeting and remote e-voting process in a fair and transparent manner.

2) Information and instructions for remote e-voting

- a) The Unsecured Creditors who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by an Unsecured Creditor, whether partially or otherwise, the Unsecured Creditor shall not be allowed to change it subsequently or cast the vote again.
- b) An Unsecured Creditor can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If an Unsecured Creditor casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

3) Remote E-Voting

- a) Information and instructions for remote e-voting by Unsecured Creditors

- i) Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- ii) Enter the login credentials (User ID and password given in the e-mail). If required, please visit <https://evoting.kfintech.com> or contact toll-free number of KFIN 1800-309-4001 / 9911202231 of Amalgamating Company (from 9:00 a.m. to 6:00 p.m.) for assistance on your existing password.
- iii) After entering these details appropriately, click on "LOGIN".
- iv) You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for JTEKT Fuji Kiko Automotive India Limited.
- vii) On the voting page, enter total outstanding dues (which represents the number of votes) as on the cut-off date (i.e. October 31, 2022) under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed the total outstanding dues mentioned hereinabove. You may also choose to "ABSTAIN" and vote will not be counted under either head.
- viii) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
- ix) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- x) A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.

- xi) Once you confirm, you will not be allowed to modify your vote.
- xii) Unsecured Creditors (other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id: rajiv@adlakha.net with a copy marked to meenu.papreja@jtekt.co.in. It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "JFIN EVENT NO."

In case of an Unsecured Creditor whose e-mail address is not registered / updated with Amalgamating Company, please follow the following steps to generate your login credentials:

- i) Unsecured Creditor who have not registered their e-mail address and if they have not even received the physical copy of notice, may send an e-mail request at the email id meenu.papreja@jtekt.co.in along with scanned copy of the signed request letter providing the e-mail address, mobile number and self-attested PAN copy for sending the Notice of meeting and the e-voting instructions.
- ii) After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

In case any Unsecured Creditor who has forgotten the User ID and Password, such person(s) may obtain the User ID and Password in the manner as mentioned below:

- i) Unsecured Creditor may send an e-mail request meenu.papreja@jtekt.co.in / einward.ris@kfintech.com. After due verification of the request, User ID and password will be sent to the Unsecured Creditor.

In case of any query, you may refer the Frequently Asked Questions (FAQs) and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFIN on 1800 309 4001 (toll free) / 9911202231 of Amalgamating Company.

4) Information and Instructions for Unsecured Creditors for e-voting during the meeting session (Insta Poll):

- a) During the meeting proceedings, upon instructions of the Chairperson, the e-voting 'Thumb sign' on the left hand corner of the

video screen shall be activated. Unsecured Creditors shall click on the same to take them to the 'Insta Poll' page.

- b) Unsecured Creditors to click on the 'Insta Poll' icon to reach the resolution page and follow the instructions to vote on the resolution(s).
- c) Only those Unsecured Creditors, who are present in the meeting and have not casted their vote on the Resolution(s) through remote e-voting, shall be eligible to vote through e-voting system available during the meeting.

The Scrutinizer will, after the conclusion of e-voting / Insta Poll, scrutinize the votes and make a consolidated Scrutinizer's Report and submit the same to the Chairperson of the Meeting. The results declared along with the report of the Scrutinizer, as per the NCLT order, shall be placed on Amalgamating Company's website <http://www.jtekt.co.in/JTEKT-Fuji-Kiko-Automotive-India-Ltd.aspx> and on the website of KFIN <https://evoting.kfintech.com> immediately after the declaration of results by the Chairperson or a person authorized by him in writing. The result will simultaneously be communicated to the stock exchanges. The result will also be displayed at the registered office of Amalgamating Company.

The Scheme shall be considered approved by the Unsecured Creditors of Amalgamating Company if the resolution mentioned above in the Notice is approved by majority of persons representing three-fourths in value of the Unsecured Creditors of Amalgamating Company, present and voting, in terms of Sections 230 to 232 of the Companies Act, 2013.

JTEKT

JTEKT INDIA LIMITED

CIN: L29113DL1984PLC018415

Regd. Office : UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001.

Phone : 011-23311924; Email : investorgrievance@jtekt.co.in

Website : www.jtekt.co.in

NOTICE OF MEETING OF THE EQUITY SHAREHOLDERS

OF

JTEKT INDIA LIMITED

(convened pursuant to the Orders dated 20th March, 2023 and 29th March, 2023 passed by the Hon'ble National Company Law Tribunal, Bench at New Delhi)

MEETING :

Day	:	Saturday
Date	:	20 th May, 2023
Time	:	11:00 AM
Venue	:	As per the directions of the Hon'ble National Company Law Tribunal, Delhi, the Meeting shall be conducted through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

REMOTE E-VOTING

Start Date and Time	:	Tuesday, 16 th May, 2023 at 9:00 a.m. (IST)
End Date and Time	:	Friday, 19 th May, 2023 at 5:00 p.m. (IST)

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Volume - I

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT NEW DELHI**

**CA (CAA) No. 113 OF 2022
[under Sections 230 to 232 of the Companies Act, 2013]**

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF:

Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

AND

IN THE MATTER OF:

Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited and JTEKT India Limited and their respective Shareholders and Creditors.

IN THE MATTER OF :

JTEKT INDIA LIMITED CIN: L29113DL1984PLC018415 PAN: AABCS7787C, a public limited Company incorporated under the Companies Act, 1956, having its Registered Office at UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001.	...Applicant/ Amalgamated Company
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**NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF
THE APPLICANT/ AMALGAMATED COMPANY**

To

The Equity Shareholders of
JTEKT India Limited

1. NOTICE is hereby given that by Orders dated 20th March, 2023 and 29th March, 2023 in the abovementioned Company Application, passed by the Hon'ble National Company Law Tribunal, Bench at New Delhi ("NCLT") (collectively referred to as "the Orders"), a meeting of equity shareholders of Amalgamated

Company will be held for the purpose of their considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited (**“Amalgamating Company”**) and JTEKT India Limited (**“Amalgamated Company”**) and their respective Shareholders and Creditors (**“Scheme”**) on Saturday, 20th May, 2023, at 11.00 AM in terms of the Orders.

Pursuant to the said Orders and as directed therein, further notice is hereby given that a meeting of the Equity Shareholders of the Applicant/Amalgamated Company will be held through Video Conferencing (**“VC”**)/Other Audio Visual Means (**“OAVM”**) on Saturday, 20th May, 2023 at 11.00 AM, at which time you are requested to attend in compliance with the applicable provisions of Companies Act 2013 (**“Act”**) and Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (**“SEBI LODR”**) to consider and if thought fit, approving, with or without modification(s), the following resolution for approval of the Scheme by requisite majority as prescribed under Section 230(1) and (6) of the Act and Securities & Exchange Board of India (**“SEBI”**) Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/ 0000000665 dated 23rd November, 2021, as amended from time to time:

***“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) as may be applicable, relevant provisions of the Income Tax Act, 1961, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/ 2021/0000000665 dated November 23, 2021 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws, rules, circulars and regulations the observation letter/No-objection letter issued by the BSE Limited and the National Stock Exchange of India Limited dated 17 November 2022 and 18 November 2022 respectively, and subject to the relevant provisions of the memorandum of association and articles of association of JTEKT India Limited, (**“Amalgamated Company”/“the Company”**) and subject to the approval of the Hon’ble National Company Law Tribunal, Bench at New Delhi (**“NCLT”**) and subject to such other approvals, permissions and sanctions of regulatory and other authorities or tribunals, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the 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 other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of*

Amalgamation between JTEKT Fuji Kiko Automotive India Limited (“Amalgamating Company”) and JTEKT India Limited (“Amalgamated Company” / “the Company”) and their respective Shareholders and Creditors (“Scheme”) the draft of which was circulated along with this Notice, be and is hereby approved.

RESOLVED FURTHER THAT *for the purpose of giving effect to this resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and / or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities as considered necessary to give effect to the above resolution, including issuance and listing of new equity shares under the Scheme, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to make modifications, amendments, revisions, edits and all other actions as may be required to finalise the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the Board or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/ required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder and/or creditor of the Amalgamated Company, the SEBI, the NCLT, and/or any other authority, are in its view not acceptable to the Amalgamated Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Amalgamated Company, as may be required from time to time in connection with the Scheme.”*

2. **TAKE FURTHER NOTICE** that
 - a. As the meeting is being convened through VC/OAVM, there is no requirement for providing for voting by proxy.

- b. In compliance with the provisions of (i) Section 230(4) read with Sections 108 and 110 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; and (iv) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Amalgamated Company has provided the facility of voting by e-voting so as to enable the Equity Shareholders, to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by Equity Shareholders of the Applicant/ Amalgamated Company to the Scheme shall be carried out through (a) remote e-voting; (b) electronic voting system at the meeting to be held on Saturday, 20th May, 2023.

Copies of the Scheme and of the Explanatory Statement, under Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, can be obtained free of charge from the Registered Office of the Applicant / Amalgamated Company at UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001 or at the office of its Advocates, Mr. Narender Saini, c/o Shardul Amarchand Mangaldas & Co., Amarchand Towers, 216, Okhla Industrial Estate, Phase-III, New Delhi-110020.

- c. NCLT has appointed Mr. P. Nagesh, Senior Advocate, as the Chairperson and Ms. Pooja Mahajan, Advocate as the Alternate Chairperson of the said meeting including for any adjournment or adjournments thereof.
- d. The above-mentioned Scheme, if approved at the meeting, will be subject to the subsequent approval of NCLT and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

A copy of the Scheme, Explanatory Statement, under Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme and the other enclosures as indicated in the Index are enclosed.

S/d

P. Nagesh
(Senior Advocate)
Chairperson appointed for the meeting

Date : 10th April, 2023

Regd. Office :

JTEKT India Limited
UGF-6, Indraprakash
21 Barakhamba Road
New Delhi-110001.

Notes :

1. Pursuant to the directions of the Hon'ble National Company Law Tribunal, New Delhi Bench vide its Orders dated 20th March, 2023 and 29th March, 2023, a meeting of the Equity Shareholders of the Amalgamated Company shall be convened and held on Saturday, 20th May, 2023 at 11:00 AM, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Equity Shareholders would be entitled to vote in the said meeting electronically. The deemed venue for the Meeting shall be the Registered Office of the Company. Since the meeting of the Equity Shareholders is being held through VC / OAVM and hence, there is no provision for voting through proxy.
2. The Explanatory Statement pursuant to Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 ("Act") and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in respect of the business set out in the Notice of the Meeting is annexed hereto.
3. Only the Equity Shareholders of the Amalgamated Company may attend and vote in person or in the case of a body corporate, by a representative authorised under Section 113 of the Companies Act, 2013 at the meeting of the Equity Shareholders of the Amalgamated Company. The authorised representative of a body corporate which is an Equity Shareholder of the Amalgamated Company may attend and vote at the meeting of the Equity Shareholders of the Amalgamated Company provided a copy of the resolution of the Board of Directors or other governing body of the body corporate authorising such representative to attend and vote at the meeting of the Equity Shareholders of the Amalgamated Company, duly certified to be a true copy by a director, the secretary or other authorised officer of such body corporate, is deposited at the Registered Office of the Amalgamated Company or by way of e-mail at investorgrievance@jtekt.co.in.
4. In compliance with the provisions of (i) Section 230(4) read with Section 108 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014, the Amalgamated Company has provided the facility of voting by e-voting so as to enable the Equity Shareholders, to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by Equity Shareholders of the Amalgamated Company to the Scheme shall be carried out through (i) remote e-voting; and (ii) electronic voting during the meeting to be held on Saturday, 20th May, 2023.
5. Equity Shareholders attending the Meeting through VC/OAVM shall be reckoned for the purpose of quorum. Quorum for the Meeting shall be as ordered by the Tribunal.

6. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the Equity Shareholders at the following link: <http://www.jtekt.co.in/Amalgamation.aspx>.
7. Equity Shareholders as on Saturday, 13th May, 2023, being the cut-off date, will be entitled to exercise their right to vote on the above resolution.
8. The Amalgamated Company has engaged the services of KFIN Technologies Limited ('KFIN') for facilitating remote e-voting and e- voting at the meeting to be held on Saturday, 20th May, 2023. Equity Shareholders desiring to exercise their vote by using e-voting facility are requested to follow the instructions mentioned in Note 11 below.
9. The Notice, together with the documents accompanying the same, is being sent to all the Equity Shareholders by courier / registered post service as well as electronically by e-mail, to the Equity Shareholders, who have registered their e-mail ids with the Amalgamated Company. The Notice will be displayed on the website of the Amalgamated Company at www.jtekt.co.in and on the website of KFIN at <https://evoting.kfintech.com>.
10. The notice convening the meeting will be published through advertisement in (i) Business Standard (Delhi Edition) in English language; and (ii) translation thereof in Business Standard, (Delhi Edition) in Hindi language.
11. **A) Procedure for joining the meeting through VC / OAVM :**
 - i) Equity Shareholders will be provided with a facility to attend the meeting through VC / OAVM platform provided by KFIN. Equity Shareholders may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided along with the Notice of the meeting sent by courier / registered post as well as in the email received from the Company / KFIN. After logging in, click on the Video Conference tab and select the E-voting Event Number (EVEN) of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the Equity Shareholders who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions.
 - ii) Equity Shareholders are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
 - iii) Equity Shareholders will be required to grant access to the webcam to enable VC / OAVM. Further, Equity Shareholders connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- iv) Equity Shareholders who would like to express their views or ask questions during the meeting may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open, during 14th May, 2023 to 15th May, 2023. Only those Equity Shareholders who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the meeting.
- v) Equity Shareholders who would like to express their views/ask questions during the meeting may log on to <https://emeetings.kfintech.com> and click on 'Post your Queries' may post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that queries / questions only of those Equity Shareholders will be answered who are holding the shares of the Company as on the cut-off date.
- vi) Equity Shareholders will be allowed to attend the meeting through VC / OAVM on first come, first served basis.
- vii) Institutional / corporate Equity Shareholders (i.e. other than Individuals, HUFs, NRIs, etc.) are required to send the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to Mr. Rajiv Adlakha, Scrutinizer, at e-mail id: rajiv@adlakha.net with a copy marked to investorgrievance@jtekt.co.in. Such authorisation shall contain necessary authority in favour of its authorised representative(s) to attend the meeting.
- viii) Facility to join the meeting shall be opened fifteen minutes before the scheduled time of the meeting and shall be kept open throughout the proceedings of the meeting.
- ix) Equity Shareholders who need assistance before or during the meeting, can contact KFIN on inward.ris@kfintech.com or call on toll free numbers 1800-309-4001. Kindly quote your name, DP ID-Client ID / Folio no. and e-voting Event Number in all your communications.
- x) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
- xi) Equity Shareholders of the Company under the category of Institutional Investors are encouraged to attend and vote at the meeting.

B) Procedure for remote e-voting and e-voting at the meeting (Insta Poll):

1) E-Voting Facility

- a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies

(Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations read with circular of SEBI on e-voting facility provided by Listed Entities, dated 9th December, 2020, the Company is providing to its Equity Shareholders, the facility to exercise their right to vote on resolution(s) proposed to be passed at meeting by electronic means. Equity Shareholders may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ('remote e-voting').

Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and Equity Shareholders attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

The Company has engaged the services of KFIN as the agency to provide remote e-voting facility.

- b) The manner of voting, including voting remotely by (i) individual shareholders holding shares of the Company in demat mode, (ii) shareholders other than individuals holding shares of the Company in demat mode, (iii) shareholders holding shares of the Company in physical mode, and (iv) Shareholders who have not registered their e-mail address, is provided in the remote e-voting instructions.

The remote e-voting facility will be available during the following voting period:

- Commencement of remote e-voting : Tuesday, 16th May, 2023 at 9:00 a.m. (IST)
- End of remote e-voting : Friday, 19th May, 2023 at 5.00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFIN upon expiry of the aforesaid period.

- c) A person, whose name is recorded in the register of Equity Shareholders or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Saturday, 13th May, 2023, only shall be entitled to avail the facility of remote e-voting or for participation at the meeting and voting through Insta Poll. A person who is not a member as on the cut-off date, should treat the Notice for information purpose only. Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company as on the cut-off date.
- d) As directed by Hon'ble Tribunal, Mr. Rajiv Adlakha, Practicing Company Secretary (Membership No. A8388, COP No 3508) of Messrs. Adlakha & Adlakha Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting during the Meeting and remote e-voting process in a fair and transparent manner.

2) Information and instructions for remote e-voting

- a) The Equity Shareholders who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
- b) Equity Shareholder can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

3) Remote E-Voting

- a) Information and instructions for remote e-voting by individual shareholders holding shares of the Company in Demat Mode

As per circular of SEBI on e-voting facility provided by Listed Entities, dated 9th December, 2020, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access remote e-voting, as devised by the Depositories / Depository Participant(s), is given below:

Type of Shareholders	Login Method
<u>Individual Shareholders holding securities in demat mode with NSDL</u>	1. User already registered for IDeAS facility of NSDL: <ol style="list-style-type: none">i) Visit URL: https://eservices.nsdl.comii) Click on the 'Beneficial Owner' icon under Login under 'IDeAS' section.iii) A new page will open. Enter your User ID and Password for accessing IDeAS.iv) On successful authentication, you will enter your IDeAS service login. Click on 'Access to e-Voting' under 'Value Added Services' on the panel available on the left hand side.v) Click on 'Active E-Voting Cycles' option under E-Voting.vi) You will see Company Name 'JTEKT India Limited' on the next screen. Click on the e-Voting link available against JTEKT India Limited or select e-Voting service provider 'KFIN' and you will be re-directed to the e-Voting page of KFIN to cast your vote without any further authentication.

	<p>2. User not registered for IDeAS e-services facility of NSDL:</p> <ul style="list-style-type: none"> i) To register click on link : https://eservices.nsdl.com ii) Select 'Register Online for IDeAS' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii) Proceed with completing the required fields. iv) After successful registration, please follow steps given in points 1 above to cast your vote. <p>3. Alternatively by directly accessing the e-voting website of NSDL:</p> <ul style="list-style-type: none"> i) Open URL: https://www.evoting.nsdl.com/ ii) Click on the icon 'Login' which is available under 'Shareholder/Member' section. iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iv) On successful authentication, you will enter the e-voting module of NSDL. Click on 'Active E-voting Cycles / VC or OAVMs' option under E-voting. You will see Company Name: 'JTEKT India Limited' on the next screen. Click on the e-voting link available against JTEKT India Limited or select e-voting service provider 'KFIN' and you will be re-directed to the e-voting page of KFIN to cast your vote without any further authentication.
<p><u>Individual Shareholders holding securities in demat mode with CDSL</u></p>	<p>1. Existing user who have opted for Easi / Easiest facility of CDSL:</p> <ul style="list-style-type: none"> i) Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com ii) Click on New System Myeasi / Login to My Easi option under Quick Login iii) Login with your registered user id and password. iv) You will see the Company name 'JTEKT India Limited' on the next screen. Click on the e-voting link available against JTEKT India Limited or select e-voting service provider 'KFIN' and you will be re-directed to the e-voting page of KFIN to cast your vote without any further authentication. <p>2. User not registered for Easi/Easiest facility of CDSL:</p> <ul style="list-style-type: none"> i) Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration ii) Proceed with completing the required fields. iii) After successful registration, please follow steps given in point 1 above to cast your vote. <p>3. Alternatively, by directly accessing the e-voting website of CDSL:</p> <ul style="list-style-type: none"> i) Visit URL: www.cdslindia.com ii) Provide your demat Account Number and PAN. iii) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account.

	iv) On successful authentication, you will enter in the e-voting module of CDSL. Click on the e-voting link available against JTEKT India Limited or select e-voting service provider 'KFIN' and you will be re-directed to the e-voting page of KFIN to cast your vote without any further authentication.
<u>Individual Shareholder login through their demat accounts / Website of Depository Participant</u>	<p>i) You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-voting facility.</p> <p>ii) Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature.</p> <p>iii) Click on options available against company name JTEKT India Limited or e-voting service provider – KFIN and you will be redirected to e-voting website of KFIN for casting your vote during the remote e-voting period without any further authentication.</p>

Important note: Equity Shareholders who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Individual Shareholders holding shares in demat mode who need assistance for any technical issues related to login through Depositories i.e. NSDL and CDSL may reach out to below helpdesk:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

b) Information and instructions for remote e-voting by (i) Shareholders other than individuals holding shares of the Company in Demat mode and (ii) All Shareholders holding shares in physical mode

- i) Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- ii) Enter the login credentials (User ID and password given in the e-mail). The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with KFIN for e-voting, you can use the existing password for logging in. If required, please visit <https://evoting.kfintech.com> or contact

toll-free number 1800-309-4001 (from 9:00 a.m. to 6:00 p.m.) for assistance on your existing password.

- iii) After entering these details appropriately, click on “LOGIN”.
- iv) You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for JTEKT India Limited.
- vii) On the voting page, enter the number of shares as on the cut-off date under either “FOR” or “AGAINST” or alternatively, you may partially enter any number under “FOR” / “AGAINST”, but the total number under “FOR” / “AGAINST” taken together should not exceed your total shareholding as on the cut-off date. You may also choose to “ABSTAIN” and vote will not be counted under either head.
- viii) Equity Shareholders holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as “ABSTAINED”.
- x) You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.
- xi) A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify.
- xii) Once you confirm, you will not be allowed to modify your vote.
- xiii) Corporate / Institutional Equity Shareholders (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible

scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id: rajiv@adlakha.net, with a copy marked to investorgrievance@jtekt.co.in. It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "JTEKT India Limited EVENT NO."

In case of a member whose e-mail address is not registered / updated with the Company / KFIN / Depository Participant(s), please follow the following steps to generate your login credentials:

- i) Equity Shareholders who have not registered their e-mail address and if they have not even received the physical copy of notice, may temporarily get their e-mail address and mobile number provided with the Company's Registrar, by clicking the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Equity Shareholders are requested to follow the process as guided to capture the e-mail address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any query, member may write to einward.ris@kfintech.com or investorgrievance@jtekt.co.in.
- ii) Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com / investorgrievance@jtekt.co.in along with scanned copy of the signed request letter providing the e-mail address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of meeting and the e-voting instructions.
- iii) After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

In case a person has become a member of the Company after dispatch of Notice of the meeting, but on or before the cut-off date for e-voting, i.e., Saturday, 13th May, 2023 or any member who has forgotten the User ID and Password, such person(s) may obtain the User ID and Password from KFIN in the manner as mentioned below :

- i) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

- Example for NSDL:
MYEPWD<SPACE>IN12345612345678
 - Example for CDSL:
MYEPWD<SPACE>1402345612345678
 - Example for Physical:
MYEPWD<SPACE>SOE123456
- ii) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click 'Forgot Password' and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii) Member may call on KFIN's toll-free number 1800-309-4001 (from 9:00 a.m. to 6:00 p.m.).
 - iv) Member may send an e-mail request inward.ris@kfintech.com. After due verification of the request, User ID and password will be sent to the member.
 - v) If the member is already registered with KFIN's e-voting platform, then he can use his existing password for logging in.

In case of any query, you may refer the Frequently Asked Questions (FAQs) for Equity Shareholders and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFIN on 1800 309 4001 (toll free).

4) Information and Instructions for Equity Shareholders for e-voting during the meeting session (Insta Poll):

- a) During the meeting proceedings, upon instructions of the Chairperson, the e-voting 'Thumb sign' on the left hand corner of the video screen shall be activated. Equity Shareholders shall click on the same to take them to the 'Insta Poll' page.
- b) Equity Shareholders to click on the 'Insta Poll' icon to reach the resolution page and follow the instructions to vote on the resolutions.
- c) Only those Equity shareholders, who are present in the meeting and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the meeting.

The Scrutinizer will, after the conclusion of e-voting / Insta Poll, scrutinize the votes and make a consolidated Scrutinizer's Report and submit the same to the Chairperson of the Meeting. The results declared along with the report of the Scrutinizer, as per the NCLT order, shall be placed on the Company's website www.jtekt.co.in and on the website of KFIN <https://evoting.kfintech.com>

immediately after the declaration of results by the Chairperson or a person authorized by him in writing. The result will simultaneously be communicated to the stock exchanges. The result will also be displayed at the registered office of the Company.

The Scheme shall be considered approved by the Equity Shareholders of the Company if the resolution mentioned above in the Notice is approved by majority of persons representing three-fourths in value of the Equity Shareholders of the Company, present and voting, in terms of Sections 230 to 232 of the Companies Act, 2013.

JTEKT

JTEKT INDIA LIMITED

CIN: L29113DL1984PLC018415

Regd. Office : UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001.

Phone : 011-23311924; Email : investorgrievance@jtekt.co.in

Website : www.jtekt.co.in

NOTICE OF MEETING OF THE SECURED CREDITORS OF

JTEKT INDIA LIMITED

(convened pursuant to the Orders dated 20th March, 2023 and 29th March, 2023 passed by the Hon'ble National Company Law Tribunal, Bench at New Delhi)

MEETING :

Day	:	Saturday
Date	:	20 th May, 2023
Time	:	12:30 PM
Venue	:	As per the directions of the Hon'ble National Company Law Tribunal, Delhi, the Meeting shall be conducted through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

REMOTE E-VOTING

Start Date and Time	:	Tuesday, 16 th May, 2023 at 9:00 a.m. (IST)
End Date and Time	:	Friday, 19 th May, 2023 at 5:00 p.m. (IST)

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Volume - I

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT NEW DELHI**

**CA (CAA) No. 113 OF 2022
[under Sections 230 to 232 of the Companies Act, 2013]**

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF:

Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

AND

IN THE MATTER OF:

Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited and JTEKT India Limited and their respective Shareholders and Creditors.

IN THE MATTER OF :

JTEKT INDIA LIMITED CIN: L29113DL1984PLC018415 PAN: AABCS7787C , a public limited Company incorporated under the Companies Act, 1956, having its Registered Office at UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001.	...Applicant/ Amalgamated Company
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**NOTICE CONVENING THE MEETING OF THE SECURED CREDITORS OF
THE APPLICANT/ AMALGAMATED COMPANY**

To

All Secured Creditors of
JTEKT India Limited

1. **NOTICE** is hereby given that by Orders dated 20th March, 2023 and 29th March, 2023 in the abovementioned Company Application, passed by the Hon'ble National Company Law Tribunal, Bench at New Delhi ("NCLT") (collectively referred to as "**the Orders**"), a meeting of Secured Creditors of JTEKT India

Limited will be held for the purpose of their considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited (**"Amalgamating Company"**) and JTEKT India Limited (**"Amalgamated Company"**) and their respective Shareholders and Creditors (**"Scheme"**) on Saturday, 20th May, 2023 at 12.30 PM in terms of the Orders.

Pursuant to the said Orders and as directed therein, the meeting of the Secured Creditors of the Applicant/ Amalgamated Company will be held through Video Conferencing (**"VC"**)/Other Audio Visual Means (**"OAVM"**) on Saturday, 20th May, 2023 at 12.30 PM, at which time you are requested to attend in compliance with the applicable provisions of the Companies Act 2013 (**"Act"**), to consider and if thought fit, approving, with or without modification(s), the following resolution for approval of the Scheme by requisite majority as prescribed under Section 230 (1) and (6) read with Section 232(1) of the Act, as amended from time to time:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) as may be applicable, relevant provisions of the Income Tax Act, 1961, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/ 2021/0000000665 dated November 23, 2021 and any other applicable laws, rules, circulars and regulations, the observation letter/No-objection letter issued by the BSE Limited and the National Stock Exchange of India Limited dated 17 November 2022 and 18 November 2022 respectively, and subject to the relevant provisions of the memorandum of association and articles of association of JTEKT India Limited, (**"Amalgamated Company"**/**"the Company"**) and subject to the approval of the Hon'ble National Company Law Tribunal, Bench at New Delhi (**"NCLT"**) and subject to such other approvals, permissions and sanctions of regulatory and other authorities or tribunals, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the 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 other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited (**"Amalgamating Company"**) and JTEKT India Limited (**"Amalgamated Company"** / **"the Company"**) and their respective Shareholders and Creditors (**"Scheme"**) the draft of which was circulated along with this Notice, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem desirable, necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and /or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities as considered necessary to give effect to the above resolution, including issuance and listing of new equity shares under the Scheme, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to make modifications, amendments, revisions, edits and all other actions as may be required to finalise the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the Board or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/ required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder and/or creditor of the Amalgamated Company, the SEBI, the NCLT, and/or any other authority, are in its view not acceptable to the Amalgamated Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Amalgamated Company, as may be required from time to time in connection with the Scheme.”

2. **TAKE FURTHER NOTICE** that
 - a. As the meeting is being convened through VC/OAVM, there is no requirement for providing for voting by proxy.
 - b. In compliance with the provisions of (i) Section 230(4) read with Section 108 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014, the Amalgamated Company has provided the facility of voting by e-voting so as to enable the Secured Creditors, to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by Secured Creditors of the

Applicant / Amalgamated Company to the Scheme shall be carried out through (a) remote e-voting; (b) electronic voting system at the meeting to be held on Saturday, 20th May, 2023.

Copies of the Scheme, explanatory statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with all annexures to such statement as indicated in the Index, can be obtained free of charge from the Registered Office of the Amalgamated Company at UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001 or at the office of its Advocates, Mr. Narender Saini, c/o Shardul Amarchand Mangaldas & Co., Amarchand Towers, 216, Okhla Industrial Estate, Phase-III, New Delhi-110020.

- c. NCLT has appointed P. Nagesh, Senior Advocate, as the Chairperson and Ms. Pooja Mahajan, Advocate as the Alternate Chairperson of the said meeting including for any adjournment or adjournments thereof.
- d. The above-mentioned Scheme, if approved at the meeting, will be subject to the subsequent approval of NCLT and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

A copy of the Scheme, explanatory statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with all annexures to such statement as indicated in the Index are enclosed.

S/d

P. Nagesh
(Senior Advocate)
Chairperson appointed for the meeting

Date : 10th April, 2023

Regd. Office :
JTEKT India Limited
UGF-6, Indraprakash
21 Barakhamba Road
New Delhi-110001.

Notes :

1. Pursuant to the directions of the Hon'ble National Company Law Tribunal, New Delhi Bench vide its Orders dated 20th March, 2023 and 29th March, 2023, a meeting of the Secured Creditors of the Amalgamated Company shall be convened and held on Saturday, 20th May, 2023 at 12:30 PM, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Secured Creditors would be entitled to vote in the said meeting electronically. The deemed venue for the Meeting shall be the Registered Office of the Company. Since the meeting of the Secured Creditors is being held through VC / OAVM and hence, there is no provision for voting through proxy.
2. The Explanatory Statement pursuant to Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 ("Act") and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in respect of the business set out in the Notice of the Meeting is annexed hereto.
3. Only the Secured Creditors of the Amalgamated Company may attend and vote in person or in the case of a body corporate, by a representative authorised under Section 113 of the Companies Act, 2013 at the meeting of the Secured Creditors of the Amalgamated Company. The authorised representative of a body corporate which is a Secured Creditor of the Amalgamated Company may attend and vote at the meeting of the Secured Creditors of the Amalgamated Company provided a copy of the resolution of the Board of Directors or other governing body of the body corporate authorising such representative to attend and vote at the meeting of the Secured Creditors of the Amalgamated Company, duly certified to be a true copy by a director, the secretary or other authorised officer of such body corporate, is deposited at the Registered Office of the Amalgamated Company or by way of e-mail at investorgrievance@jtekt.co.in.
4. In compliance with the provisions of (i) Section 230(4) read with Section 108 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014, the Amalgamated Company has provided the facility of voting by e-voting so as to enable the Secured Creditors, to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by Secured Creditors of the Amalgamated Company to the Scheme shall be carried out through (i) remote e-voting; and (ii) electronic voting during the meeting to be held on Saturday, 20th May, 2023.
5. Secured creditors attending the Meeting through VC / OAVM shall be reckoned for the purpose of quorum. Quorum for the Meeting shall be as ordered by the Tribunal.

6. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the Secured Creditors at the following link : <http://www.jtekt.co.in/Amalgamation.aspx>.
7. Secured Creditors as on 31st October, 2022, being the cut-off date, will be entitled to exercise their right to vote on the above resolution.
8. The Amalgamated Company has engaged the services of KFIN Technologies Limited ('KFIN') for facilitating remote e-voting and e- voting at the meeting to be held on Saturday, 20th May, 2023. Secured Creditors desiring to exercise their vote by using e-voting facility are requested to follow the instructions mentioned in Note 11 below.
9. The Notice, together with the documents accompanying the same, is being sent to all the Secured Creditors by registered post / courier service as well as electronically by e-mail, to the Secured Creditors, who have registered their e-mail ids with the Amalgamated Company. The Notice will be displayed on the website of the Amalgamated Company at www.jtekt.co.in and on the website of KFIN at <https://evoting.kfintech.com>.
10. The notice convening the meeting will be published through advertisement in (i) Business Standard (Delhi Editions) in English language; and (ii) translation thereof in Business Standard, (Delhi Edition) in Hindi language.
11. **A) Procedure for joining the meeting through VC / OAVM :**
 - i) Secured Creditors will be provided with a facility to attend the meeting through VC / OAVM platform provided by KFIN. Secured Creditors may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided along with the Notice of the Meeting sent by registered post / courier as well as in the email received from Amalgamated Company / KFIN. After logging in, click on the Video Conference tab and select the E-voting Event Number (EVEN) of Amalgamated Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the Secured Creditors who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions.
 - ii) Secured Creditors are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
 - iii) Secured Creditors will be required to grant access to the webcam to enable VC / OAVM. Further, Secured Creditors connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- iv) Secured Creditors who would like to express their views or ask questions during the meeting may register themselves by sending an e-mail, giving his / her / its particulars, at investorgrievance@jtekt.co.in. Only those Secured Creditors who are registered will be allowed to express their views or ask questions. Amalgamated Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the meeting.
- v) Secured Creditors may post their queries / views / questions at investorgrievance@jtekt.co.in by mentioning his / her / its name, email id, mobile number.
- vi) Secured Creditors will be allowed to attend the meeting through VC / OAVM on first come, first served basis.
- vii) Secured Creditor (other than Individuals, HUFs, NRIs, etc.) are required to send the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to Mr. Rajiv Adlakha, Scrutinizer, at e-mail id: rajiv@adlakha.net with a copy marked to investorgrievance@jtekt.co.in. Such authorisation shall contain necessary authority in favour of its authorised representative(s) to attend the meeting.
- viii) Facility to join the meeting shall be opened fifteen minutes before the scheduled time of the meeting and shall be kept open throughout the proceedings of the meeting.
- ix) Secured Creditors who need assistance before or during the meeting, can contact Company / KFIN on investorgrievance@jtekt.co.in / einward.ris@kfintech.com or call on toll free number of KFIN 1800-309-4001 / Mr. Sushil Jhamb – 9911202231. Kindly quote your name, mobile number and e-voting Event Number in all your communications.

B) Procedure for remote e-voting and e-voting at the meeting (Insta Poll):

1) E-Voting Facility

- a) Amalgamated Company is providing to its Secured Creditors, the facility to exercise their right to vote on resolution(s) proposed to be passed at meeting by electronic means. Secured Creditors may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ('remote e-voting').

Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and Secured Creditors attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

Amalgamated Company has engaged the services of KFIN as the agency to provide remote e-voting facility.

- b) The remote e-voting facility will be available during the following voting period:

- Commencement of remote e-voting : Tuesday, 16th May, 2023 at 9:00 a.m. (IST)
- End of remote e-voting : Friday, 19th May, 2023 at 5:00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFIN upon expiry of the aforesaid period.

- c) A person, whose name is recorded as Secured Creditor as on the cut-off date, i.e., Monday, 31st October, 2022 only shall be entitled to exercise his / her / its voting rights on the resolution proposed in the Notice and attend the meeting. Voting rights of Secured Creditor shall be in proportion to his / her / its total outstanding dues in Amalgamated Company as on the cut-off date.
- d) As directed by Hon'ble Tribunal, Mr. Rajiv Adlakha, Practicing Company Secretary (Membership No. A8388, COP No 3508) of Messrs. Adlakha & Adlakha Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting during the Meeting and remote e-voting process in a fair and transparent manner.

2) **Information and instructions for remote e-voting**

- a) The Secured Creditors who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a Secured Creditor, whether partially or otherwise, the Secured Creditor shall not be allowed to change it subsequently or cast the vote again.
- b) A Secured Creditor can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a Secured Creditor casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

3) **Remote E-Voting**

- a) Information and instructions for remote e-voting by Secured Creditors
- i) Launch internet browser by typing the URL:
<https://evoting.kfintech.com>

- ii) Enter the login credentials (User ID and password given in the e-mail). If required, please visit <https://evoting.kfintech.com> or contact toll-free number of KFIN 1800-309-4001 / 9911202231 of Amalgamated Company (from 9:00 a.m. to 6:00 p.m.) for assistance on your existing password.
- iii) After entering these details appropriately, click on "LOGIN".
- iv) You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for JTEKT India Limited.
- vii) On the voting page, enter total outstanding dues (which represents the number of votes) as on the cut-off date (i.e. October 31, 2022) under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed the total outstanding dues mentioned hereinabove. You may also choose to "ABSTAIN" and vote will not be counted under either head.
- viii) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
- ix) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- x) A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
- xi) Once you confirm, you will not be allowed to modify your vote.

- xii) Secured Creditors (other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id: rajiv@adlakha.net with a copy marked to investorgrievance@jtekt.co.in. It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "JTEKT India Limited EVENT NO."

In case of a Secured Creditor whose e-mail address is not registered / updated with Amalgamated Company, please follow the following steps to generate your login credentials:

- i) Secured Creditor who have not registered their e-mail address and if they have not even received the physical copy of notice, may send an e-mail request at the email id investorgrievance@jtekt.co.in along with scanned copy of the signed request letter providing the e-mail address, mobile number and self-attested PAN copy for sending the Notice of meeting and the e-voting instructions.
- ii) After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

In case any Secured Creditor who has forgotten the User ID and Password, such person(s) may obtain the User ID and Password in the manner as mentioned below:

- i) Secured Creditor may send an e-mail request investorgrievance@jtekt.co.in. After due verification of the request, User ID and password will be sent to the Secured Creditor.

In case of any query, you may refer the Frequently Asked Questions (FAQs) and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFIN on 1800 309 4001 (toll free) / 9911202231 of Amalgamated Company.

4) Information and Instructions for Secured Creditors for e-voting during the meeting session (Insta Poll):

- a) During the meeting proceedings, upon instructions of the Chairperson, the e-voting 'Thumb sign' on the left hand corner of the video screen shall be activated. Secured Creditors shall click on the same to take them to the 'Insta Poll' page.

- b) Secured Creditors to click on the 'Insta Poll' icon to reach the resolution page and follow the instructions to vote on the resolution(s).
- c) Only those Secured Creditors, who are present in the meeting and have not casted their vote on the Resolution(s) through remote e-voting, shall be eligible to vote through e-voting system available during the meeting.

The Scrutinizer will, after the conclusion of e-voting / Insta Poll, scrutinize the votes and make a consolidated Scrutinizer's Report and submit the same to the Chairperson of the Meeting. The results declared along with the report of the Scrutinizer, as per the NCLT order, shall be placed on Amalgamated Company's website www.jtekt.co.in and on the website of KFIN <https://evoting.kfintech.com> immediately after the declaration of results by the Chairperson or a person authorized by him in writing. The result will simultaneously be communicated to the stock exchanges. The result will also be displayed at the registered office of Amalgamated Company.

The Scheme shall be considered approved by the Secured Creditors of Amalgamated Company if the resolution mentioned above in the Notice is approved by majority of persons representing three-fourths in value of the Secured Creditors of Amalgamated Company, present and voting, in terms of Sections 230 to 232 of the Companies Act, 2013.

JTEKT

JTEKT INDIA LIMITED

CIN: L29113DL1984PLC018415

Regd. Office : UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001.

Phone : 011-23311924; Email : investorgrievance@jtekt.co.in

Website : www.jtekt.co.in

NOTICE OF MEETING OF THE UNSECURED CREDITORS

OF

JTEKT INDIA LIMITED

(convened pursuant to the Orders dated 20th March, 2023 and 29th March, 2023 passed by the Hon'ble National Company Law Tribunal, Bench at New Delhi)

MEETING :

Day	:	Saturday
Date	:	20 th May, 2023
Time	:	2:30 PM
Venue	:	As per the directions of the Hon'ble National Company Law Tribunal, Delhi, the Meeting shall be conducted through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

REMOTE E-VOTING

Start Date and Time	:	Tuesday, 16 th May, 2023 at 9:00 a.m. (IST)
End Date and Time	:	Friday, 19 th May, 2023 at 5:00 p.m. (IST)

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Volume - I

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT NEW DELHI**

**CA (CAA) No. 113 OF 2022
[under Sections 230 to 232 of the Companies Act, 2013]**

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF:

Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

AND

IN THE MATTER OF:

Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited and JTEKT India Limited and their respective Shareholders and Creditors.

IN THE MATTER OF :

JTEKT INDIA LIMITED CIN: L29113DL1984PLC018415 PAN: AABCS7787C , a public limited Company incorporated under the Companies Act, 1956, having its Registered Office at UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001.	...Applicant/ Amalgamated Company
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**NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITORS OF
THE APPLICANT/ AMALGAMATED COMPANY**

To

All Unsecured Creditors of
JTEKT India Limited

1. **NOTICE** is hereby given that by Orders dated 20th March, 2023 and 29th March, 2023 in the abovementioned Company Application, passed by the Hon'ble National Company Law Tribunal, Bench at New Delhi ("NCLT") (collectively referred to as "**the Orders**"), a meeting of Unsecured Creditors of JTEKT India Limited will be held for the purpose of their considering, and if thought fit, approving, with or without modification(s), the proposed Scheme of

Amalgamation between JTEKT Fuji Kiko Automotive India Limited (“Amalgamating Company”) and JTEKT India Limited (“Amalgamated Company”) and their respective Shareholders and Creditors (“Scheme”) on Saturday, 20th May, 2023 at 2.30 PM in terms of the Orders.

Pursuant to the said Orders and as directed therein, the meeting of the Unsecured Creditors of the Amalgamated Company will be held through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) on Saturday, 20th May, 2023 at 2.30 PM, at which time you are requested to attend in compliance with the applicable provisions of Companies Act 2013 (“Act”), to consider and if thought fit, approving, with or without modification(s), the following resolution for approval of the Scheme by requisite majority as prescribed under Section 230 (1) and (6) read with Section 232(1) of the Act, 2021, as amended from time to time:

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) as may be applicable, relevant provisions of the Income Tax Act, 1961, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/ 2021/0000000665 dated November 23, 2021 and any other applicable laws, rules, circulars and regulations, the observation letter/No-objection letter issued by the BSE Limited and the National Stock Exchange of India Limited dated 17 November 2022 and 18 November 2022 respectively, and subject to the relevant provisions of the memorandum of association and articles of association of JTEKT India Limited, (“Amalgamated Company”/“the Company”) and subject to the approval of the Hon’ble National Company Law Tribunal, Bench at New Delhi (“NCLT”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities or tribunals, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the 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 other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited (“Amalgamating Company”) and JTEKT India Limited (“Amalgamated Company/Company”) and their respective Shareholders and Creditors (“Scheme”) the draft of which was circulated along with this Notice, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute

discretion, deem desirable, necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and/or making such adjustments in the books of accounts, transfer/vesting of such assets and liabilities as considered necessary to give effect to the above resolution, including issuance and listing of new equity shares under the Scheme, settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to make modifications, amendments, revisions, edits and all other actions as may be required to finalise the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the NCLT while sanctioning the Scheme, or by any governmental authorities, to do and perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the implementation of the Scheme and upon the sanction of the Scheme by, amongst others, the NCLT and/or SEBI and/or any other regulatory/Government authorities, to implement and to make the Scheme effective, without any further approval of the Board or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are suggested/ required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder and/or creditor of the Amalgamated Company, the SEBI, the NCLT, and/or any other authority, are in its view not acceptable to the Amalgamated Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto, to approve and authorize execution of any agreements, deeds, documents, declarations, affidavits, writings, etc. (including any alterations or modifications in the documents executed or to be executed), whether or not under the Common Seal of the Amalgamated Company, as may be required from time to time in connection with the Scheme.”

2. **TAKE FURTHER NOTICE** that
- a. As the meeting is being convened through VC/OAVM, there is no requirement for providing for voting by proxy.
 - b. In compliance with the provisions of (i) Section 230(4) read with Section 108 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014, the Applicant / Amalgamated Company has provided the facility of voting by-voting so as to enable the Unsecured Creditors, to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by Unsecured Creditors of the Applicant / Amalgamated Company to the Scheme shall be carried out through (a) remote e-voting; (b) electronic voting system at the meeting to be held on Saturday, 20th May, 2023.

Copies of the Scheme, explanatory statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with all annexures to such statement as indicated in the Index, can be obtained free of charge at the Registered Office of the Amalgamated Company from UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001 or at the office of its Advocates, Mr. Narender Saini, c/o Shardul Amarchand Mangaldas & Co., Amarchand Towers, 216, Okhla Industrial Estate, Phase-III, New Delhi-110020.

- c. NCLT has appointed Mr. P. Nagesh, Senior Advocate, as the Chairperson and Ms. Pooja Mahajan, Advocate as the Alternate Chairperson of the said meeting including for any adjournment or adjournments thereof.
- d. The above-mentioned Scheme, if approved at the meeting, will be subject to the subsequent approval of NCLT and such other approvals, permissions and sanctions of regulatory or other authorities, as may be necessary.

A copy of the Scheme, explanatory statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with all annexures to such statement as indicated in the Index are enclosed.

S/d

P. Nagesh
(Senior Advocate)
Chairperson appointed for the meeting

Date : 10th April, 2023

Regd. Office :
JTEKT India Limited
UGF-6, Indraprakash
21 Barakhamba Road
New Delhi-110001.

Notes :

1. Pursuant to the directions of the Hon'ble National Company Law Tribunal, New Delhi Bench vide its Orders dated 20th March, 2023 and 29th March 2023 that a meeting of the Unsecured Creditors of the Amalgamated Company shall be convened and held on Saturday, 20th May, 2023 at 2:30 PM, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Unsecured Creditors would be entitled to vote in the said meeting electronically. The deemed venue for the Meeting shall be the Registered Office of the Company. Since the meeting of the Unsecured Creditors is being held through VC / OAVM and hence, there is no provision for voting through proxy.
2. The Explanatory Statement pursuant to Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 ("Act") and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in respect of the business set out in the Notice of the Meeting is annexed hereto.
3. Only the Unsecured Creditors of the Amalgamated Company may attend and vote in person or in the case of a body corporate, by a representative authorised under Section 113 of the Companies Act, 2013 at the meeting of the Unsecured Creditors of the Amalgamated Company. The authorised representative of a body corporate which is an Unsecured Creditor of the Amalgamated Company may attend and vote at the meeting of the Unsecured Creditors of the Amalgamated Company provided a copy of the resolution of the Board of Directors or other governing body of the body corporate authorising such representative to attend and vote at the meeting of the Unsecured Creditors of the Amalgamated Company, duly certified to be a true copy by a director, the secretary or other authorised officer of such body corporate, is deposited at the Registered Office of the Amalgamated Company or by way of e-mail at investorgrievance@jtekt.co.in.
4. In compliance with the provisions of (i) Section 230(4) read with Section 108 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014, the Amalgamated Company has provided the facility of voting by e-voting so as to enable the Unsecured Creditors, to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by Unsecured Creditors of the Amalgamated Company to the Scheme shall be carried out through (i) remote e-voting; and (ii) electronic voting during the meeting to be held on Saturday, 20th May, 2023.
5. Unsecured creditors attending the Meeting through VC / OAVM shall be reckoned for the purpose of quorum. Quorum for the Meeting shall be as ordered by the Tribunal.

6. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the Unsecured Creditors at the following link : <http://www.jtekt.co.in/Amalgamation.aspx>.
7. Unsecured Creditors as on October 31, 2022, being the cut-off date, will be entitled to exercise their right to vote on the above resolution.
8. The Amalgamated Company has engaged the services of KFIN Technologies Limited ('KFIN') for facilitating remote e-voting and e-voting at the meeting to be held on Saturday, 20th May, 2023. Unsecured Creditors desiring to exercise their vote by using e-voting facility are requested to follow the instructions mentioned in Note 11 below.
9. The Notice, together with the documents accompanying the same, is being sent to all the Unsecured Creditors by registered post / courier service as well as electronically by e-mail to the Unsecured Creditors who have registered their e-mail ids with the Amalgamated Company. The Notice will be displayed on the website of the Amalgamated Company at www.jtekt.co.in and on the website of KFIN at <https://evoting.kfintech.com>.
10. The notice convening the meeting will be published through advertisement in (i) Business Standard (Delhi Edition) in English language; and (ii) translation thereof in Business Standard, (Delhi Edition) in Hindi language.
11. **A) Procedure for joining the meeting through VC / OAVM :**
 - i) Unsecured Creditors will be provided with a facility to attend the meeting through VC / OAVM platform provided by KFIN. Unsecured Creditors may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided along with the Notice of the meeting, sent by registered post / courier as well as in the email received from Amalgamated Company / KFIN. After logging in, click on the Video Conference tab and select the E-voting Event Number (EVEN) of Amalgamated Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the Unsecured Creditors who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions.
 - ii) Unsecured Creditors are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
 - iii) Unsecured Creditors will be required to grant access to the webcam to enable VC / OAVM. Further, Unsecured Creditors connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- iv) Unsecured Creditors who would like to express their views or ask questions during the meeting may register themselves by sending an e-mail, giving his / her / its particulars, at investorgrievance@jtekt.co.in. Only those Unsecured Creditors who are registered will be allowed to express their views or ask questions. Amalgamated Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the meeting.
- v) Unsecured Creditors may post their queries / views / questions at investorgrievance@jtekt.co.in by mentioning his / her / its name, email id, mobile number.
- vi) Unsecured Creditors will be allowed to attend the meeting through VC / OAVM on first come, first served basis.
- vii) Unsecured Creditor (other than Individuals, HUFs, NRIs, etc.) are required to send the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to Mr. Rajiv Adlakha, Scrutinizer, at e-mail id: rajiv@adlakha.net with a copy marked to investorgrievance@jtekt.co.in. Such authorisation shall contain necessary authority in favour of its authorised representative(s) to attend the meeting.
- viii) Facility to join the meeting shall be opened fifteen minutes before the scheduled time of the meeting and shall be kept open throughout the proceedings of the meeting.
- ix) Unsecured Creditors who need assistance before or during the meeting, can contact Company / KFIN on investorgrievance@jtekt.co.in / einward.ris@kfinfintech.com or call on toll free number of KFIN 1800-309-4001 / Mr. Sushil Jhamb - 9911202231. Kindly quote your name, mobile number and e-voting Event Number in all your communications.

B) Procedure for remote e-voting and e-voting at the meeting (Insta Poll):

1) E-Voting Facility

- a) Amalgamated Company is providing to its Unsecured Creditors, the facility to exercise their right to vote on resolution(s) proposed to be passed at meeting by electronic means. Unsecured Creditors may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ('remote e-voting').

Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and Unsecured Creditors attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

Amalgamated Company has engaged the services of KFIN as the agency to provide remote e-voting facility.

- b) The remote e-voting facility will be available during the following voting period:

- Commencement of remote e-voting : Tuesday, 16th May, 2023 at 9:00 a.m. (IST)
- End of remote e-voting : Friday, 19th May, 2023 at 5.00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFIN upon expiry of the aforesaid period.

- c) A person, whose name is recorded as Unsecured Creditor as on the cut-off date, i.e., Monday, 31st October, 2022 only shall be entitled to exercise his / her / its voting rights on the resolution proposed in the Notice and attend the meeting. Voting rights of Unsecured Creditor shall be in proportion to his / her / its total outstanding dues in Amalgamated Company as on the cut-off date.
- d) As directed by Hon'ble Tribunal, Mr. Rajiv Adlakha, Practicing Company Secretary (Membership No. A8388, COP No 3508) of Messrs. Adlakha & Adlakha Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting during the Meeting and remote e-voting process in a fair and transparent manner.

2) Information and instructions for remote e-voting

- a) The Unsecured Creditors who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by an Unsecured Creditor, whether partially or otherwise, the Unsecured Creditor shall not be allowed to change it subsequently or cast the vote again.
- b) An Unsecured Creditor can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If an Unsecured Creditor casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

3) Remote E-Voting

- a) Information and instructions for remote e-voting by Unsecured Creditors
- i) Launch internet browser by typing the URL:
<https://evoting.kfintech.com>

- ii) Enter the login credentials (User ID and password given in the e-mail). If required, please visit <https://evoting.kfintech.com> or contact toll-free number of KFIN 1800-309-4001 / 9911202231 of Amalgamated Company (from 9:00 a.m. to 6:00 p.m.) for assistance on your existing password.
- iii) After entering these details appropriately, click on “LOGIN”.
- iv) You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for JTEKT India Limited.
- vii) On the voting page, enter total outstanding dues (which represents the number of votes) as on the cut-off date (i.e. October 31, 2022) under either “FOR” or “AGAINST” or alternatively, you may partially enter any number under “FOR” / “AGAINST”, but the total number under “FOR” / “AGAINST” taken together should not exceed the total outstanding dues mentioned hereinabove. You may also choose to “ABSTAIN” and vote will not be counted under either head.
- viii) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as “ABSTAINED”.
- ix) You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.
- x) A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify.
- xi) Once you confirm, you will not be allowed to modify your vote.

- xii) Unsecured Creditors (other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id: rajiv@adlakha.net with a copy marked to investorgrievance@jtekt.co.in. It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "JTEKT India Limited EVENT NO."

In case of an Unsecured Creditor whose e-mail address is not registered / updated with Amalgamated Company, please follow the following steps to generate your login credentials:

- i) Unsecured Creditors who have not registered their e-mail address and if they have not even received the physical copy of notice, may send an e-mail request at the email id investorgrievance@jtekt.co.in along with scanned copy of the signed request letter providing the e-mail address, mobile number and self-attested PAN copy for sending the Notice of meeting and the e-voting instructions.
- ii) After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

In case any Unsecured Creditor who has forgotten the User ID and Password, such person(s) may obtain the User ID and Password in the manner as mentioned below:

- i) Unsecured Creditor may send an e-mail request investorgrievance@jtekt.co.in. After due verification of the request, User ID and password will be sent to the Unsecured Creditor.

In case of any query, you may refer the Frequently Asked Questions (FAQs) and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFIN on 1800 309 4001 (toll free) / 9911202231 of Amalgamated Company.

4) Information and Instructions for Unsecured Creditors for e-voting during the meeting session (Insta Poll):

- a) During the meeting proceedings, upon instructions of the Chairperson, the e-voting 'Thumb sign' on the left hand corner of the video screen shall be activated. Unsecured Creditors shall click on the same to take them to the 'Insta Poll' page.

- b) Unsecured Creditors to click on the 'Insta Poll' icon to reach the resolution page and follow the instructions to vote on the resolution(s).
- c) Only those Unsecured Creditors, who are present in the meeting and have not casted their vote on the Resolution(s) through remote e-voting, shall be eligible to vote through e-voting system available during the meeting.

The Scrutinizer will, after the conclusion of e-voting / Insta Poll, scrutinize the votes and make a consolidated Scrutinizer's Report and submit the same to the Chairperson of the Meeting. The results declared along with the report of the Scrutinizer, as per the NCLT order, shall be placed on Amalgamated Company's website www.jtekt.co.in and on the website of KFIN <https://evoting.kfintech.com> immediately after the declaration of results by the Chairperson or a person authorized by him in writing. The result will simultaneously be communicated to the stock exchanges. The result will also be displayed at the registered office of Amalgamated Company.

The Scheme shall be considered approved by the Unsecured Creditors of Amalgamated Company if the resolution mentioned above in the Notice is approved by majority of persons representing three-fourths in value of the Unsecured Creditors of Amalgamated Company, present and voting, in terms of Sections 230 to 232 of the Companies Act, 2013.

SCHEME OF AMALGAMATION

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

BETWEEN

JTEKT INDIA LIMITED:

AMALGAMATED COMPANY

AND

JTEKT FUJI KIKO AUTOMOTIVE INDIA LIMITED:

**AMALGAMATING
COMPANY**

AND

THEIR RESPECTIVE SHAREHOLDERS

AND

THEIR RESPECTIVE CREDITORS



PART 1

INTRODUCTION, DEFINITIONS AND INTERPRETATION

1. INTRODUCTION, DEFINITIONS AND INTERPRETATION

1.1 INTRODUCTION

1.1.1 JTEKT INDIA LIMITED

- (i) JTEKT India Limited (hereinafter referred to as the “**Amalgamated Company**”) is a public company incorporated under the Companies Act, 1956 on June 14, 1984. The Amalgamated Company has its registered office at UGF-6 Indraprakash 21, Barakhamba Road, New Delhi-110001 India.
- (ii) The shares of the Amalgamated Company are, at present, listed on National Stock Exchange of India Limited and BSE Limited.
- (iii) The main objects of the Amalgamated Company as per its memorandum of association are as follows:
- (i) *To design, develop, manufacture, assemble, test, import, export, buy, sell, supply, distribute, sub-contract, stock, deal, distribute, stock, assemble, process, install, whole sale cash and carry trade in Automotive steering Systems of all types, including Mechanical Steering Gear Assemblies, Power Steering Gear Assemblies, Electronic / Electrical Power Steering Systems and any other type of Steering Gear Assemblies and parts and components, thereof and Associated Products including Hydraulic Pumps, Valves, Steering Columns, Steering Wheels, ball Joints, Tie-Rod-Ends, Universal joints, Drop Arms, Steering Linkages and connections of all types, and parts and components thereof and Recirculating Ball Screw Mechanisms of all types, parts components and accessories thereof and Gearbox Assemblies, Axles and Drive line Components, including C V Joints Assemblies of all types, parts and components thereof, including gears of all types, Synchronisers, Linkages, any accessories thereof and other related components and parts thereof and any materials equipment and stores used in any relation thereof.*
- (ii) *To carry on the business of designing, manufacturing, developing, fabricating, machining, assembling, improving, buying, selling, importing, exporting, and dealing in all kinds of pressings, forgings, castings, stampings, tubular parts, rollings, castings, laminations, fabrications, extrusions, automatic machines, electrical, electronic, mechanical, components and auto parts and stores used therein or in any relation thereof.*



- (iii) *To carry out of research and development work, to conduct of technical training of the company's and its clients personnel, to provide after sales / service / repair and maintenance services; setting up sales support, marketing support, technical support and infrastructure support services, to deal and trade in plant, machinery, equipment apparatus, materials, articles and commodities in relation to designing, developing, manufacturing, testing, assembling, installing and repairing and to set up technical centres / technical laboratory and smaller technical infrastructures for items included in sub clause (i) and (ii).*
- (iv) *To develop and commercialize technologies in the field of automation including tools, dyes, moulds, jigs fixtures, special purpose machines and allied business.*
- (v) *To act as agents, retailers, whole sellers, sub-agents, middlemen and authorised representatives of government undertakings, companies and multinational corporations engaged in manufacture and dealing in all or any of the items included in sub-clause (i), (ii) & (iv) above and to set up godowns, warehouses, stores and other facilities to deal in the items included above.*
- (iv) The Amalgamated Company is engaged *inter alia* in the manufacturing/production, supply and sale of steering systems, propeller shafts, axle assemblies, CV joints and other auto components for the passenger car and utility vehicle manufacturers.
- (v) JTEKT Corporation, is the majority shareholder of the Amalgamated Company and currently holds 16,70,59,997 fully paid up equity shares of INR.1/- each, amounting to 68.33 % in the Amalgamated Company.

1.1.2 JTEKT FUJI KIKO AUTOMOTIVE INDIA LIMITED

- (i) JTEKT Fuji Kiko Automotive India Limited (hereinafter referred to as "**Amalgamating Company**") is a public company incorporated under the Companies Act, 1956 on August 1, 2007. The Amalgamating Company has its registered office at UGF-6, Indraprakash 21 Barakhamba Road New Delhi-110001.
- (ii) The main objects of the Amalgamating Company as per its memorandum of association are as follows:
1. *To design, manufacture, assemble, test, import, export, buy, sell, distribute, service, repair stock, deal and trade in C-EPS Steering Columns and other auto components.*
 2. *To design, develop, manufacture, buy, sell, lease or hire, import, export, process, use, deal and trade in plant, machinery, equipment, apparatus, materials, articles and commodities in relation to designing, developing,*



manufacturing, testing, assembling, installing and repairing all types of C-EPS Steering Columns and other auto components.

3. *To develop, manufacture, sell, import, export and deal in forgings, stampings and castings of all types and all equipments, materials, components and stores used therein or in any relation thereof.*
- (iii) The Amalgamating Company is presently engaged in, *inter alia*, the business of manufacturing of jacket assembly for steering system, manual column assembly, using tube forming, robotic welding, machining and assembly process.
- (iv) The Amalgamating Company is a joint venture company between Fuji Kiko Japan and the Amalgamated Company. Currently, the Amalgamated Company holds approx. 50.99 percent and Fuji Kiko Japan holds 49 percent in the equity share capital of the Amalgamating Company. The remaining 7 shares of the Amalgamating Company are held by 6 individuals.
- (v) The Amalgamating Company is a subsidiary of the Amalgamated Company.

1.1.3 RATIONALE OF THE SCHEME

The amalgamation of the Undertaking of the Amalgamating Company with and into the Amalgamated Company pursuant to this Scheme shall be in the interest of all concerned stakeholders including shareholders, customers, creditors, employees and general public, in the following ways:

- (i) The Amalgamating Company is a joint venture between the Amalgamated Company and Fuji Kiko Japan which is a wholly owned subsidiary of JTEKT Corporation. Apart from essentially being under one management, both the Amalgamating Company and the Amalgamated Company also have business and operational synergies. The Amalgamating Company is primarily engaged in making Columns / Column Parts which is in turn an input for steering systems manufactured by the Amalgamated Company. The proposed consolidation will bring this entire value chain under one umbrella, driving sharper focus for smooth and efficient management of the value chain requirements with scale and agility.
- (ii) It will lead to cost savings owing to more focused operational efforts, rationalization, standardization and simplification of business processes, elimination of duplication and rationalization of administrative expenses.
- (iii) It will help in achieving consolidation, greater integration and flexibility that will maximize overall shareholder's value and improve the competitive position and negotiating power of the combined entity.
- (iv) It will improve organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.



- (v) It will result in reduction of multiplicity of entities, thereby reducing compliance cost of multiple entities viz., statutory filings, regulatory compliances, labour law / establishment related compliances.

1.1.4 The Scheme is divided into five parts:

- (i) **Part I** sets-forth the Introduction, Definitions and Interpretation;
- (ii) **Part II** sets-forth the capital structure of the Amalgamated Company and Amalgamating Company;
- (iii) **Part III** deals with the amalgamation of the Amalgamating Company into and with the Amalgamated Company, in accordance with sections 230 to 232 of the Act.
- (iv) **Part IV** deals with consideration, accounting and tax treatments in the Financial Statements of the Amalgamated Company pursuant to the amalgamation of the Amalgamating Company in the Amalgamated Company and in terms of this Scheme; and
- (v) **Part V** deals with general/residuary terms and conditions.

1.2 DEFINITIONS

- 1.2.1 “**Act**” means the Companies Act, 2013 and the rules made thereunder, and includes any alterations, modifications and amendments made thereto and/or any re-enactment thereof;
- 1.2.2 “**Amalgamating Company**” means JTEKT Fuji Kiko Automotive India Limited, as defined in Clause 1.1.2 of Part I;
- 1.2.3 “**Amalgamated Company**” means JTEKT India Limited, as defined in Clause 1.1.1 of Part I above;
- 1.2.4 “**Applicable Law(s)**” means any statute, law, regulation, ordinance, rule, judgment, order, decree, by-law, approval from the concerned authority, Governmental Authority resolution, order, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or adjudication having the force of law of any of the foregoing, by any concerned authority having jurisdiction over the matter in question;
- 1.2.5 “**Appointed Date**” means April 1, 2022 or such other date as may be approved by NCLT;
- 1.2.6 “**Board of Directors**”/ “**Board**” in relation to the Amalgamating Company and/or the Amalgamated Company, as the case may be, shall, unless it be repugnant to the context or otherwise, include a committee of directors or any person authorized by the board of directors or such committee as may be constituted by the board of directors;
- 1.2.7 “**Clause**” and “**sub-Clause**” means the relevant clauses and sub-clauses set out in this Scheme;



- 1.2.8 “**Equity Shares**” means the equity shares of the Amalgamating Company of INR. 10/- each;
- 1.2.9 “**Effective Date**” means the date on which the Scheme shall become effective pursuant to Clause 10 of Part V of this Scheme. Any references in this Scheme to “upon this Scheme becoming effective” or “effectiveness of this Scheme” or “after this Scheme becomes effective” means and refers to the Effective Date;
- 1.2.10 “**Fairness Opinion**” means the fairness opinion dated July 6, 2022 issued by Corporate Professionals Capital Private Limited, an independent SEBI registered merchant banker, pursuant to the SEBI Circular,
- 1.2.11 “**Financial Statements**” would include stand alone and consolidated accounts;
- 1.2.12 “**Fuji Kiko Japan**” means Fuji Kiko Co. Ltd., a corporation duly organized and existing under and by virtue of the laws of Japan, with its head office located at 2028, Washizu Kosai, Shizuoka, Japan-4310431 and is wholly owned subsidiary of JTEKT Corporation;
- 1.2.13 “**Governmental Authority**” means any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof;
- 1.2.14 “**Income Tax Act**” means the Income Tax Act, 1961 and the rules made thereunder, and includes any alterations, modifications and amendments made thereto and/or any re-enactment thereof;
- 1.2.15 “**JTEKT Corporation**” means JTEKT Corporation, a corporation duly organized and existing under and by virtue of the laws of Japan, with its head office located at 1-1, Asahimachi, Kariya, Aichi Prefecture, Japan- 448-8652;
- 1.2.16 “**NCLT**” means the National Company Law Tribunal, Principal Bench at New Delhi, to which this scheme of amalgamation in its present form is submitted for its sanctioning under sections 230 to 232 of the Act;
- 1.2.17 “**New Equity Shares**” means the equity shares to be issued to members of the Amalgamating Company other than the Amalgamated Company under Clause 4.1;
- 1.2.18 “**Record Date**” means the date to be fixed by the Board of Directors of the Amalgamating Company and the Amalgamated Company for the purpose of determining the members of the Amalgamating Company to whom shares will be allotted pursuant to Clause 4.1. of this Scheme;
- 1.2.19 “**SEBI**” means the Securities and Exchange Board of India;
- 1.2.20 “**SEBI Circular**” means Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 on (i) Scheme of Arrangement by Listed Entities and (ii)



Relaxation under Rule 19(7) of the Securities Contracts (Regulation) Rules, 1957, as amended from time to time or any other circular issued by SEBI applicable to schemes of arrangement, from time to time;

- 1.2.21 “**SEBI LODR**” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;
- 1.2.22 “**Scheme**” or “**the Scheme**” or “**this Scheme**” means this Scheme of Amalgamation in its present form (along with any annexures, schedules, etc., annexed/attached hereto), with such modifications and amendments as may be made from time to time, and with appropriate approvals and sanctions of the NCLT and other relevant regulatory authorities, as may be required under the Act, as applicable, and under all other applicable laws;
- 1.2.23 “**Share Exchange Ratio**” means the share exchange ratio as defined in Clause 4.1;
- 1.2.24 “**Stock Exchanges**” means National Stock Exchange of India Limited and BSE Limited;
- 1.2.25 “**Undertaking of the Amalgamating Company**” means all the business, personnel, property, assets, investments, rights, benefits and interest of the Amalgamating Company as a going concern and shall include (without limitation) to the extent applicable:
- (i) any and all of its assets, whether movable or immovable, whether present or future, whether tangible or intangible, leasehold or freehold, all rights, title, interests, covenants, undertakings, liabilities, together with all present and future liabilities including contingent liabilities and debts appertaining thereto;
 - (ii) any and all loans and advances (including inter-corporate loans), including accrued interest thereon, receivables, funds, cash, bank balances, investments, accounts, and all other rights, benefits of all agreements, subsidies, grants, incentives, bills of exchange, letters of intent;
 - (iii) all investments in the capital of other companies, whether as shares, scrips, stocks, bonds, debentures, debenture stocks, units, mutual funds or pass through certificates including dividends declared and other accrued benefits thereto;
 - (iv) any and all approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses, certificates, tenancies, municipal permissions, balances with Governmental Authorities, intellectual property rights including trade names, trademarks, service marks, copyrights, domain names, income tax credit, advance tax, applications for trade names, trademarks, service marks, copyrights, powers and facilities of every kind and description whatsoever;
 - (v) any and all secured and unsecured debts, borrowings and liabilities (including contingent liabilities), present or future, undertakings and obligations;
 - (vi) any and all employees, workmen and staff who are on the pay roll of the Amalgamating Company, including those engaged at its offices and branches; employees/personnel engaged on contract basis, contract labourers and



interns/trainees, including all employee benefits such as provident fund, employees' state insurance, gratuity fund, superannuation fund;

- (vii) any and all insurance policies;
- (viii) all legal, tax, regulatory, quasi-judicial, administrative or other proceedings, suits, appeals, applications or proceedings of whatsoever nature, initiated by or against the Amalgamating Company;
- (ix) any and all advance monies, earnest monies and/or security deposits, trade payables, payment against warrants or other entitlements; and
- (x) all books, records, files, papers, engineering and process information, application software, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, lists of present and former borrowers, lenders and suppliers including service providers, other borrower information, customer credit information, customer/supplier pricing information, and all other books and records whether in physical or electronic form.

1.2.26 **“Valuation Report”** means the valuer report on the Share Exchange Ratio dated June 30, 2022 and a confirmation letter dated July 06, 2022 issued by Mr. Rahul Bansal, Registered Valuer, Delhi.

1.3 INTERPRETATION

1.3.1 The terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words used in this Scheme refers to this entire Scheme.

1.3.2 The expressions, which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 (including the regulations made there under), the Depositories Act, 1996 and other applicable laws, rules, regulations, guidelines, bye-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time. In particular, wherever reference is made to the NCLT in this Scheme.

1.4 DATE OF TAKING EFFECT AND OPERATIVE DATE

1.4.1 The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT shall be deemed to be effective from the Appointed Date but shall be operative only from the Effective Date.



PART II
SHARE CAPITAL STRUCTURE

2. CAPITAL STRUCTURE

2.1 The share capital of the Amalgamated Company as on March 31, 2022 was as under:

Share Capital	Amount in Indian Rupees
Authorized Capital	
87,10,00,000 equity shares of INR. 1/- each	87,10,00,000
Total	87,10,00,000
Issued, Subscribed and Fully Paid Up	
24,44,80,469 equity shares of INR. 1/- each	24,44,80,469
Total	24,44,80,469

2.2 The share capital of the Amalgamated Company as on July 6, 2022:

Share Capital	Amount in Indian Rupees
Authorized Capital	
87,10,00,000 equity shares of INR. 1/- each	87,10,00,000
Total	87,10,00,000
Issued, Subscribed and Fully Paid Up	
24,44,80,469 equity shares of INR. 1/- each	24,44,80,469
Total	24,44,80,469

2.3 The share capital of the Amalgamating Company as on March 31, 2022 was as under:

Share Capital	Amount in Indian Rupees
Authorized Capital	
1,20,00,000 equity shares of INR.10/- each	12,00,00,000



Total	12,00,00,000
Issued, Subscribed and fully paid-up	
1,00,00,000 equity shares of INR. 10/- each	10,00,00,000
Total	10,00,00,000

There has been no change in the capital structure of the Amalgamating Company since March 31, 2022.



PART III

AMALGAMATION OF THE AMALGAMATING COMPANY WITH THE AMALGAMATED COMPANY

3. THE TRANSFER BY WAY OF AMALGAMATION OF THE AMALGAMATING COMPANY WITH AMALGAMATED COMPANY

Upon the Scheme becoming effective and with effect from the Appointed Date, subject to the provisions of the Scheme, the whole of the Undertaking of the Amalgamating Company shall stand transferred to and be vested in the Amalgamated Company, as a going concern, without any further deed or act, together with all the properties, assets, rights, liabilities, benefits and interest therein, in accordance with Sections 230 to 232 of the Act, Income Tax Act and other Applicable Law, if any.

3.1 TRANSFER OF ASSETS

3.1.1 Upon this Scheme becoming effective, and with effect from the Appointed Date:

- (i) all assets of the Undertaking of the Amalgamating Company, as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and delivery or by vesting and recordal pursuant to this Scheme, shall stand vested in the Amalgamated Company and shall become the property and an integral part of the Amalgamated Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested, and title to the property shall be deemed to have been transferred accordingly;
- (ii) all movable properties of the Undertaking of the Amalgamating Company, other than those specified in sub-clause (i) above, including but not limited to, sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits, all kind of banking accounts including but not limited to current and saving accounts, term deposits, with any Governmental Authorities or any other bodies and/ or customers or any other person, whether recoverable in cash or in kind or for value to be received, bank balances, if any, shall without any further act, instrument or deed, become the property of the Amalgamated Company;
- (iii) all immovable properties of the Undertaking of the Amalgamating Company, if any, including but not limited to, land together with the buildings and structures standing thereon, whether freehold, leasehold, licensed or otherwise, and all documents of title, rights and easements in relation thereto, *inter-alia*, the immovable properties enlisted in **Schedule I**, shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company, without any further act or deed done by the Amalgamating Company and/or the Amalgamated Company. The Amalgamated Company shall be entitled to and shall exercise all rights and privileges attached to the aforesaid



immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. The mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Amalgamated Company by the appropriate authorities, pursuant to the sanction of this Scheme by the NCLT in accordance with the terms hereof;

- (iv) all investments forming part of the Undertaking of the Amalgamating Company including but not limited to, the investments made by the Amalgamating Company in the capital of other companies whether as shares, scrips, stocks, bonds, debentures, debenture stocks, units, mutual funds or pass through certificates and other accrued benefits thereto shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in the Amalgamated Company, without any further act or deed done by the Amalgamating Company and/or the Amalgamated Company;
- (v) all statutory permissions, licenses, approvals, consents, privileges, environmental approvals and consents, registration or other licenses, benefits and benefits of filings and all other incorporeal rights emanating from such licenses including but not limited to all permits, authorizations, quotas, rights, entitlements, allotments, concessions, exemptions, liberties, advantages, no-objection certificates, certifications, easements, tenancies, privileges and similar rights and any waiver of the foregoing issued by any legislative, executive or judicial unit of any Governmental Authority or semi-Governmental entity or any department, commission, board, agency, bureau, official or other regulatory, administrative or judicial authority (together the “**Licenses**”, for the purpose of this sub-clause (v)) used or held by the Amalgamating Company *inter-alia*, the Licenses set out in **Schedule II**, shall stand transferred to and be vested in the Amalgamated Company without any further act or deed. The benefit of all Licenses of the Amalgamating Company, shall vest in and become available to the Amalgamated Company pursuant to the Scheme. Notwithstanding such transfer/ vesting of the Licenses, if any application is required for the statistical record of the statutory or other authorities to implement the transfer and vesting of the Licenses, as provided hereinabove, the Amalgamated Company shall facilitate the statutory authorities by filing such applications, which shall be granted/ approved in favour of the Amalgamated Company based on the sanction order of the Scheme by the NCLT;
- (vi) all intellectual property rights, including but not limited to, registrations, trademarks, trade names, service marks, computer programmes, manuals, data, copyrights, patents, designs, domain names, applications for trademarks, trade names, trade secrets, copyrights, research and studies, technical know-how, designs and domain names and all software, and all the website contents (including text, graphics, images, audio, video and data) along with any derivatives, enhancements thereof, goodwill, and licenses, whether owned, licensed or otherwise used by or held for use by the Undertaking of the Amalgamating Company (whether registered or unregistered), thereto shall stand transferred to and be vested in and transferred to and/or be deemed to have been and stand transferred to and vested in the



Amalgamated Company. The Amalgamating Company agrees to execute and deliver, at the request of the Amalgamated Company, all relevant documents and instruments required in respect of such intellectual property to vest such rights, title and interest in the name of the Amalgamated Company and in order to update the records of the concerned registries, wherever applicable, to reflect the name and address of the Amalgamated Company as the current owner of the intellectual property;

3.2 TRANSFER OF LIABILITIES

3.2.1 Upon this Scheme becoming effective, and with effect from the Appointed Date:

- (i) all debts and liabilities including but not limited to, guarantees, assurances, commitments and obligations of any nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising, (including, without limitation, whether arising out of any statute, contract or tort based on negligence or strict liability), whether provided for or not in the books of account or disclosed in the balance sheets of the Amalgamating Company in, shall, be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Amalgamated Company and the Amalgamated Company undertakes to meet, discharge and satisfy the same. It is hereby clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.
- (ii) all the security interest over any moveable and /or immovable properties and security in any other form (both present and future) including but not limited to any pledges, or guarantees, if any, created/executed by any person in favour of the Amalgamating Company or any other person acting on behalf of or for the benefit of the Amalgamating Company for securing the obligations of the persons to whom the Amalgamating Company has advanced loans and granted other funded and non-funded financial assistance, by way of letter of comfort or through other similar instruments shall without any further act, instrument or deed stand vested in and be deemed to be in favour of the Amalgamated Company and the benefit of such security shall be available to the Amalgamated Company as if such security was ab initio created in favour of the Amalgamated Company.

It is clarified that any reference in any security documents or arrangements (to which the Amalgamating Company is a party) pertaining to the assets of the Amalgamating Company offered or agreed to be offered as security for any financial assistance or obligations, shall be construed as reference only to such assets, as are offered or agreed to be offered as security, pertaining to the Amalgamating Company as are vested in the Amalgamated Company by virtue of the aforesaid Clauses, to the end and intent that such security, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of the



Amalgamating Company or any of the assets of the Amalgamated Company. Similarly, the Amalgamated Company shall not be required to create any additional security over assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of/to be availed of by it, and the encumbrances in respect of such indebtedness of the Amalgamated Company shall not extend or be deemed to extend or apply to the assets so vested.

- 3.2.2 Upon the Scheme becoming effective, for statistical purposes only and without any separate deed, instrument or writing, the Amalgamated Company shall, if required, simultaneously with the amendment in the register of charge, file particulars of the modified charge with the concerned Registrar of Companies and execute necessary documentation with the lenders.

3.3 TRANSFER OF CONTRACTS

- 3.3.1 Upon this Scheme becoming effective, and with effect from the Appointed Date, all existing and future contracts, including but not limited to, agreements, request for proposal, bids, responses to invitation for expression of interest, leases, leave and licences, memoranda of undertakings, memoranda of agreements, arrangements, undertakings, whether written or otherwise, deeds, bonds, insurance policies, schemes, arrangements, sales orders, purchase orders or other instruments of whatsoever nature, in relation to the Undertaking of the Amalgamating Company or to the benefit of which, the Amalgamating Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect on, against or in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligee thereto.
- 3.3.2 The Amalgamated Company shall, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or novation or other writings or arrangements with any party to any contract or arrangement in relation to which the Amalgamating Company has been a party, in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Amalgamating Company and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Company.
- 3.3.3 Any *inter-se* contracts between the Amalgamating Company and the Amalgamated Company shall stand cancelled and cease to operate upon the effectiveness of this Scheme.

3.4 TRANSFER OF EMPLOYEES

- 3.4.1 Upon this Scheme becoming effective, and with effect from the Appointed Date, all staff, workmen and employees, who are on the payrolls of the Amalgamating Company, employees/personnel engaged on contract basis and contract labourers and interns/trainees of the Amalgamating Company who are on its payrolls (collectively, “**Employees**”) shall be deemed to have become, the employees of the Amalgamated Company, on such terms and conditions as are no less favourable than those on which they are currently engaged by



the Amalgamating Company, without any break in or interruption of service as a result of this amalgamation and transfer. Services of the Employees shall be taken into account from the date of their respective appointment with the Amalgamating Company, for the purposes of all retirement benefits and all other entitlements for which they may be eligible. For the purpose of payment of any retrenchment compensation or other termination benefits, if any, such past services with the Amalgamating Company shall also be taken into account by the Amalgamated Company.

- 3.4.2 Upon this Scheme becoming effective, all contributions including any provisions created thereof, to provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme, or any other special scheme or, to tax benefits (including medical, pension and leave travel allowance) or any other benefits created or existing exclusively for the benefit of the Employees of the Amalgamating Company shall be made by the Amalgamated Company in accordance with the provisions of such schemes or funds and Applicable Law.
- 3.4.3 The existing accumulations under provident fund, employee state insurance contribution, gratuity fund, superannuation fund, staff welfare scheme and any other special scheme or benefits of the Amalgamating Company pertaining to the Employees shall be continued on the same terms and conditions and shall be transferred to, the provident fund, employees' state insurance corporation, gratuity fund, superannuation fund, staff welfare scheme, etc., being maintained by the Amalgamated Company or as may be created by the Amalgamated Company for such purpose, in accordance with Applicable Law.
- 3.4.4 It is hereby clarified that upon this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the Employees and the services of all the Employees for such purpose, shall be treated as having been continuous.
- 3.4.5 Upon this Scheme becoming effective, the directors or key managerial personnel of the Amalgamating Company will not become directors or key managerial personnel of the Amalgamated Company merely by virtue of the provisions of this Scheme. It is clarified that this Scheme will not affect any directorship or key managerial position of a person who is already a director / or key managerial personnel in the Amalgamated Company as of the Effective Date, if any.

3.5 LEGAL PROCEEDINGS

- 3.5.1 Upon this Scheme becoming effective, and with effect from the Appointed Date, all legal, taxation or other proceedings whether civil or criminal including but not limited to suits, summary suits, indigent petitions, assessments, appeals, or other proceedings of whatever nature (hereinafter called the "**Proceedings**"), if any, whether by or against the Amalgamating Company, shall not abate or be discontinued or in any way prejudicially be affected by reason of the amalgamation of the Amalgamating Company or of anything contained in this Scheme, but the Proceedings shall continue and any prosecution shall be enforced by or against the Amalgamated Company in the same manner and to the same extent as they would or might have been continued, prosecuted and/or enforced by or against the Amalgamating Company, as if this Scheme had not been implemented. The



Amalgamated Company shall file necessary application for transfer of all such Proceedings relating to the Amalgamating Company, subject to Applicable Law.

3.6 BANK ACCOUNTS

3.6.1 Upon this Scheme becoming effective, all bank accounts operated or entitled to be operated by the Amalgamating Company shall be deemed to have transferred and shall stand transferred to the Amalgamated Company and the name of the Amalgamating Company shall be substituted by the name of the Amalgamated Company in the bank's records and particulars of the new authorized signatories for withdrawals and/ or deposits/ credits in such bank accounts shall be reconstituted accordingly.

3.6.2 Upon this Scheme becoming effective, and with effect from the Appointed Date, the Amalgamated Company shall be entitled to operate all bank accounts, realise all monies and complete and enforce all pending contracts and transactions in the name of the Amalgamating Company to the extent necessary until the transfer of the rights and obligations of the Amalgamating Company to the Amalgamating Company under the Scheme is formally accepted and completed by the parties concerned.

3.6.3 For avoidance of doubt, it is hereby clarified that all cheques and other negotiable instruments, payment orders, electronic fund transfers (such as NEFT, RTGS, etc.) received and presented for encashment which are in the name of the Amalgamating Company after the Effective Date, shall be accepted by the bankers of the Amalgamated Company and credited to the accounts of the Amalgamated Company, if presented by the Amalgamated Company or received through electronic transfers. Similarly, the bankers of the Amalgamated Company shall honour all cheques/ electronic fund transfer instructions issued by the Amalgamating Company for payment prior to the Effective Date.

3.7 BENEFIT OF STATUTORY/CORPORATE APPROVALS

3.7.1 Without prejudice to the generality of the above and upon the Scheme becoming effective, the benefits of any and all corporate approvals, statutory approvals as may have already been taken by the Amalgamating Company, whether being in the nature of compliances or otherwise and any other approvals as obtained under the Act, shall stand transferred to the Amalgamated Company and the said corporate approvals and compliances shall be deemed to have been complied with by the Amalgamated Company, by virtue of approval of this Scheme. If any such resolutions have any monetary limits approved under the provisions of the Act or of any other applicable statutory provisions, then the said limits, as are considered necessary by the Board of the Amalgamated Company, shall be added to the limits, if any, under the like resolutions passed by Amalgamated Company.

3.7.2 Upon the Scheme becoming effective, all the incentives, subsidies, special status, and other benefits or privileges enjoyed, granted by any Governmental Authority, local authority, or by any other person, or availed by the Amalgamating Company shall vest with and be available to the Amalgamated Company on the same terms and conditions.

3.7.3 The consent/approval of this Scheme pursuant to Section 230 of the Act and SEBI Circular shall be deemed to be sufficient and no further approvals under the provisions of Section



188 of the Act or any other applicable provisions of the Act and Regulation 23 of SEBI LODR or any other applicable provisions of the SEBI LODR, shall be required to be obtained separately for approving the Scheme.

3.8 AGREEMENTS WITH FUJI KIKO JAPAN

- 3.8.1 Upon the Scheme becoming effective, without any separate deed, instrument or writing, the rights and obligations of the Amalgamating Company under the Fuji Kiko Agreements as set out in Schedule III shall stand transferred and be vested in the Amalgamated Company and the name of the Amalgamating Company under Fuji Kiko Agreements shall stand substituted by the name of the Amalgamated Company. The Fuji Kiko Agreements shall stand novated in the name of the Amalgamated Company and all the other terms and conditions of the Fuji Kiko Agreements shall remain unchanged.
- 3.8.2 For the purpose of transfer and vesting of all rights and obligations of the Amalgamating Company under the Fuji Kiko Agreements to the Amalgamated Company including novation of the Fuji Kiko Agreements in favour of the Amalgamated Company with effect from the Appointed Date and upon the Scheme becoming effective, the consent/approval to this Scheme pursuant to Section 230 of the Act and SEBI Circular shall be deemed to be sufficient and no further approvals as required under the provisions of Sections 188 of the Act or any other applicable provisions of the Act and Regulation 23 of SEBI LODR or any other applicable provisions of the SEBI LODR, shall be required to be obtained separately for giving effect to Clause 3.8.1 above.

3.9 CONDUCT OF BUSINESS

3.9.1 With effect from the Appointed Date and until occurrence of the Effective Date:

- (i) the Amalgamating Company undertakes to carry on and shall be deemed to have carried on all its business activities and stand possessed of its properties and assets, for and on account of and in trust for the Amalgamated Company; and
- (ii) all profits and income accruing or arising to the Amalgamating Company and all taxes thereon or losses accumulated or otherwise arising or incurred by it shall, for all purposes, be treated as and deemed to be the profits, taxes or losses, as the case may be, of the Amalgamated Company; and
- (iii) For avoidance of doubt, it is clarified that nothing in the Scheme shall prevent the Amalgamating Company from declaring and paying dividends whether interim or final to its shareholders; and
- (iv) the Amalgamating Company shall carry on its business, with reasonable diligence and business prudence and in the same manner as it had been doing hitherto and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for itself or on behalf of its affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal, in any of its properties/assets, except: (a)



when the same is expressly provided in this Scheme; or (b) when the same is in the ordinary course of business as carried on by it as on the date of filing of this Scheme in the NCLT; or (c) when a prior written consent of the Amalgamated Company has been obtained in this regard; and

- (v) except by mutual consent of the Board of Directors of the Amalgamating Company and the Amalgamated Company and subject to changes pursuant to commitments, obligations or arrangements prior to the Appointed Date or as part of this Scheme, pending sanction of this Scheme by the NCLT, the Amalgamating Company shall not make any change in its capital structure either by any increase (by issue of equity shares, bonus shares, preference shares, convertible debentures or otherwise), decrease, reduction, reclassification, sub-division or consolidation, re-organisation or in any other manner, which would have the effect of reorganisation of capital of the Amalgamating Company. Notwithstanding the aforesaid, in the event of any such change in the capital structure of the Amalgamating Company at any time before the Record Date, there shall be an appropriate adjustment to the Share Exchange Ratio to take into account the effect of such change and the same shall be subject to Applicable Laws and be approved by the Board of Directors of the Amalgamating Company and the Amalgamated Company; and
- (vi) the Amalgamating Company shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligations undertaken prior to the date of approval of the Scheme by the Board of Directors of the Amalgamating Company, the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of the Amalgamated Company; and
- (vii) the Amalgamating Company shall not alter or substantially expand its business except with the written concurrence of the Amalgamated Company; and
- (viii) the Amalgamating Company shall not amend its memorandum of association and / or its articles of association, except with the written concurrence of the Amalgamated Company.

3.9.2 Notwithstanding anything contained in this Scheme, subject to the Applicable Laws, the Board of Directors of the Amalgamated Company shall be entitled to consider, pursue, manage, undertake and conduct the business of the Amalgamated Company *inter-alia* including, any corporate actions, declaration of dividend, issue of securities and bonus shares, buy back of securities, reorganization, restructuring of its businesses, strategic acquisition or sale of any business, joint ventures, business combinations etc., as it may deem prudent and necessary in the interest of the Amalgamated Company or to give effect to any obligations under the Applicable Laws.

3.9.3 With effect from the Effective Date, the Amalgamated Company shall commence and carry on and shall be authorized to carry on the business of the Amalgamating Company.

3.10 DISSOLUTION OF THE AMALGAMATING COMPANY



Upon this Scheme becoming effective, the Amalgamating Company shall stand dissolved, without following the procedure of winding up and without any further act, instrument or deed.



PART-IV

CONSIDERATION, ACCOUNTING TREATMENT AND TAX TREATMENT OF THE AMALGAMATED COMPANY

4. CONSIDERATION

- 4.1. Upon the coming into effect of the Scheme, and in consideration of the amalgamation of the Amalgamating Company with the Amalgamated Company pursuant to Part III of the Scheme, the Amalgamated Company shall, without any further act or deed and without any further payment, on basis of the Valuation Report, issue and allot to the shareholders of the Amalgamating Company other than the Amalgamated Company (whose name is recorded in the register of members of the Amalgamating Company as holding equity shares on the Record Date) in the following manner:

“For every 100 equity shares of Amalgamating Company of face value of INR. 10/- each held in Amalgamating Company, every equity shareholder of the Amalgamating Company other than Amalgamated Company, shall without any application, act or deed, be entitled to receive 200 equity shares of face value INR. 1/- each of the Amalgamated Company, credited as fully paid up on the same terms and conditions of issue as prevalent in Amalgamating Company”. (“Share Exchange Ratio”)

- 4.2. Accordingly, the shareholders of the Amalgamating Company other than the Amalgamated Company (whose name is recorded in the register of members of the Amalgamating Company as holding equity shares on the Record Date), will be entitled to receive 200 equity shares of face value INR. 1/- each of the Amalgamated Company for every 100 Equity Shares.
- 4.3. The New Equity Shares shall be issued in dematerialized form to those shareholders who hold shares of the Amalgamating Company as on the Record Date in dematerialized form, into the account in which shares of the Amalgamating Company are held or such other account as is intimated in writing by the shareholders to the Amalgamating Company and/or its registrar provided such intimation has been received by the Amalgamating Company and/or its registrar at least 7 (seven) days before the Record Date. All those shareholders who hold shares of the Amalgamating Company in physical form shall also receive the equity shares to be issued by the Amalgamated Company, in dematerialized form provided the details of their account with the depository participant are intimated in writing to the Amalgamating Company and/ or its registrar provided such intimation has been received by the Amalgamating Company and/or its registrar at least 7 (seven) days before the Record Date. If no such intimation is received from any shareholder who holds shares of the Amalgamating Company in physical form 7 (seven) days before the Record Date, or if the details furnished by any shareholder do not permit electronic credit of the shares of the Amalgamated Company, then the Amalgamated Company shall keep such shares in abeyance/escrow account and will credit the same to the respective depository participant accounts of such shareholders as and when the details of such shareholder’s account with



the depository participant are intimated in writing by the shareholders to the Amalgamated Company and/or its registrar.

- 4.4. If any member becomes entitled to any fractional shares, entitlements or credit on the issue and allotment of the New Equity Shares by the Amalgamated Company in accordance with Clause 4.1 above, the Board of the Amalgamated Company shall consolidate all such fractional entitlements and shall round up the aggregate of such fractions to the next whole number and issue consolidated New Equity Shares to a trustee nominated by the Amalgamated Company (the "Trustee"), who shall hold such New Equity Shares with all additions or accretions thereto in trust for the benefit of the respective shareholders, to whom they belong and their respective heirs, executors, administrators or successors for the specific purpose of selling such equity shares in the market at such price or prices and on such time or times within ninety (90) days from the date of allotment, as the Trustee may in its sole discretion decide and on such sale, pay to the Amalgamated Company, the net sale proceeds (after deduction of applicable taxes and costs incurred) thereof and any additions and accretions, whereupon the Amalgamated Company shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of the Amalgamating Company in proportion to their respective fractional entitlements.
- 4.5. Without prejudice to the generality of Clause 4.1 above, the Board of the Amalgamated Company shall, if and to the extent required, apply for and obtain any approvals from concerned appropriate authorities and undertake necessary compliance for the issue and allotment of the New Equity Shares pursuant to Clause 4.1 of the Scheme.
- 4.6. Approval of this Scheme by the equity shareholders of the Amalgamated Company shall be deemed to be the due compliance of the provisions of Section 13, Section 14, Section 42, Section 62 and other relevant and applicable provisions of the Act and rules made thereunder for the issue and allotment of the New Equity Shares, as provided in this Scheme.
- 4.7. The New Equity Shares issued in terms of Clause 4.1 of this Scheme will be listed and/ or admitted to trading on the Stock Exchanges where the shares of the Amalgamated Company are listed on the Effective Date. The Amalgamated Company shall apply to the Stock Exchanges (where the shares of the Amalgamated Company are listed) and SEBI for listing and admission to trading of all the New Equity Shares pursuant to this Scheme in terms of the SEBI Circular read with any other Applicable Laws.
- 4.8. The New Equity Shares to be issued to the members of the Amalgamating Company under Clause 4.1 above shall be subject to the Memorandum and Articles of Association of the Amalgamated Company and shall rank pari passu in all respects with the existing equity shares of the Amalgamated Company.
- 4.9. The Amalgamated Company shall enter into such arrangements and give such confirmations and/ or undertakings as may be necessary in accordance with the Applicable Laws or regulations for the Amalgamated Company to comply with the formalities and requirements of the said Stock Exchanges. The New Equity Shares allotted pursuant to the Scheme shall remain frozen in the depositories system until listing and trading permission



is given by the Stock Exchanges as mentioned above. There shall be no change in the shareholding pattern or control in the Amalgamated Company between the Record Date in terms of the Scheme and the listing which may affect the status of approvals received from the Stock Exchanges.

- 4.10. The Fairness Opinion certifies that the Valuation Report in reference to the Scheme, is fair and reasonable.

5. **CANCELLATION OF THE EQUITY SHARES HELD BY THE AMALGAMATED COMPANY IN THE AMALGAMATING COMPANY**

- 5.1 Upon the Scheme becoming effective, 50,99,993 Equity Shares of the Amalgamating Company held by the Amalgamated Company as investments, shall stand cancelled on the Effective Date without any further act, instrument or deed and no shares of the Amalgamated Company shall be allotted or issued in lieu of such cancellation.

- 5.2 It is clarified that the above cancellation of the Equity Shares held by the Amalgamated Company as investment in the Amalgamating Company shall not be considered as a reduction of share capital and the order of the NCLT sanctioning this Scheme shall be deemed to be an order in compliance with the provisions of the Act *inter-alia* including section 66, if applicable and the said reduction would not involve either a diminution of liability in respect of unpaid share capital, if any or payment to any shareholder of any unpaid share capital.

6. **CHANGE IN AUTHORISED SHARE CAPITAL**

- 6.1 Upon this Scheme becoming effective and upon the vesting and transfer of the Amalgamating Company in the Amalgamated Company pursuant to the terms of this Scheme, the entire authorized share capital of the Amalgamating Company shall stand transferred from the authorized share capital of the Amalgamating Company to the authorized share capital of the Amalgamated Company.

- 6.2 By virtue of Clause 6.1 above, the authorized share capital of the Amalgamated Company shall stand increased by an amount of INR. 12,00,00,000 (Rupees Twelve Crore) and **Clause V** in the memorandum of association of the Amalgamated Company shall stand substituted to read as follows:

“V. The Authorized Share Capital of the Company is Rs. 99,10,00,000 (Rupees Ninety Nine Crores Ten Lacs only) divided into 99,10,00,000 number of Equity Shares of Re. 1/- (Rupee One) each.”

- 6.3 The stamp duty and/or filing fees paid on the authorized share capital of the Amalgamating Company are permitted to be utilized and applied towards the increase in the authorized share capital of the Amalgamated Company in accordance with this Clause 6.1 and 6.2 above, and no further demand of additional stamp duty or fee shall be raised or made upon the Amalgamated Company by any regulatory authorities in relation to such increase in the authorized share capital of the Amalgamated Company in accordance with this Clause 6.1



and 6.2 above, including by the Registrar of Companies, National Capital Territory of Delhi and Haryana.

- 6.4 It is hereby clarified that for the purposes of increasing the authorized share capital of the Amalgamated Company in accordance with Clause 6.1 and 6.2 above, the consent of the shareholders of the Amalgamated Company to this Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and that no further resolution under section 13, section 61 or any other applicable provisions of the Act, would be required to be separately passed.
- 6.5 The Amalgamated Company shall file with the Registrar of Companies, Registrar of Companies, National Capital territory of Delhi & Haryana, all requisite forms and complete the compliance and procedural requirements under the Act, if any.

7. ACCOUNTING TREATMENT

- 7.1 Upon the Scheme being effective, the Amalgamated Company shall account for the amalgamation, at carrying value, in accordance with "Pooling of Interest Method" of accounting as laid down in Appendix C of Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards, as applicable, and notified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 7.2 All assets and liabilities of the Amalgamating Company, shall be transferred to and vested in Amalgamated Company pursuant to the Scheme and shall be recorded by Amalgamated Company at their carrying values as appearing in the books of the Amalgamating Company.
- 7.3 The identity of the reserves shall be preserved and the Amalgamated Company shall record the reserves of the Amalgamating Company, at the carrying amount as appearing in the books of the Amalgamating Company.
- 7.4 The Amalgamated Company shall credit to its share capital account, the aggregate face value of the equity shares issued by it to the shareholders of the Amalgamating Company in terms of Clause 4.1 of this Scheme.
- 7.5 The value of the investments in the shares of the Amalgamating Company held by the Amalgamated Company *inter-se* shall stand cancelled, without further act or deed.
- 7.6 The *inter-company* balances between the Amalgamated Company and the Amalgamating Company appearing in the books of accounts of either the Amalgamated Company or the Amalgamating Company, if any, shall stand cancelled.
- 7.7 The difference, if any, arising after taking the effect of Clause 7.2 to 7.5 shall be transferred to "Capital Reserve Account" in the financial statements of the Amalgamated Company.
- 7.8 In case of any differences in accounting policies between the Amalgamated Company and the Amalgamating Company, the accounting policies followed by the Amalgamated



Company shall prevail and impact of the same shall be quantified and appropriately adjusted in accordance with the accounting policies followed by the Amalgamated Company to ensure that the financial statements reflect the financial position based on consistent accounting policies.

- 7.9 Comparative financial information in the financial statements of the Amalgamated Company shall be restated for the accounting impact of the amalgamation, as stated above, as if the amalgamation had occurred from the beginning of the comparative period.
- 7.10 Notwithstanding anything contained hereinabove, the Board of Directors of the Amalgamated Company is authorized to account for any of the above mentioned transactions in accordance with the applicable accounting standards and generally accepted accounting principles.

8. TAX MATTERS AND TAX TREATMENT

- 8.1 The provisions of this Scheme as they relate to the amalgamation of the Amalgamating Company with the Amalgamated Company has been drawn up to comply with the conditions relating to 'amalgamation' as defined under Section 2(1B) of the Income Tax Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section of the Income Tax Act at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income Tax Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act. Such modification will, however, not affect the other parts of the Scheme.
- 8.2 Upon the Scheme becoming effective, the Amalgamated Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the Income Tax Act (including for purposes of carry forward and set-off of tax losses, unabsorbed depreciation, unabsorbed allowance under Section 35(4) of the Income Tax Act and tax benefits), service tax, sales tax, VAT, excise and customs laws, as may be applicable, CGST, SGST, IGST and other tax laws and to claim refunds and/or credits for taxes paid by Amalgamating Company, and to claim tax benefits, under the Income Tax Act and other tax laws etc. and for matters incidental thereto, if required to give effect to the provisions of this Scheme. The order of the Tribunal sanctioning this Scheme shall be deemed to be an order permitting the Amalgamated Company to prepare and/or revise its financial statements and books of accounts on and from the Appointed Date and no further act shall be required to be undertaken by the Amalgamated Company.
- 8.3 All tax assessment proceedings/appeals of whatsoever nature by or against the Amalgamating Company pending and/or arising at the Appointed Date and relating to the Amalgamating Company shall be continued and/or enforced until the Effective Date by the Amalgamating Company. In the event of the Amalgamating Company failing to continue or enforce any proceeding/appeal, the same may be continued or enforced by the Amalgamated Company, at the cost of the Amalgamated Company. As and from the Effective Date, the tax proceedings shall be continued and enforced by or against the



Amalgamated Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Amalgamating Company.

- 8.4 Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Amalgamating Company with the Amalgamated Company or anything contained in the Scheme.
- 8.5 All taxes (including but not limited to advance tax, self-assessment tax, regular tax, dividend distribution tax, securities transaction tax, deferred tax assets/liabilities, Foreign Tax Credit, tax deducted at source, tax collected at source, value added tax, sales tax, service tax, customs duty, CGST, IGST, SGST, etc.), including any interest, penalty, surcharge and/or cess, paid / payable by or refunded / refundable to the Amalgamating Company with effect from the Appointed Date, including all or any refunds or claims shall be treated as the tax liability or refunds/ claims/credits, etc. as the case may be, of the Amalgamated Company, and any tax incentives, advantages, privileges, accumulated losses under Income Tax Act allowance for unabsorbed depreciation under Income Tax Act carried forward allowance u/s. 35(4) of Income Tax Act including payment admissible on actual payment or on deduction of appropriate taxes or on payment of tax deducted at source such as under Sections 40, 40A, 43B, etc. of the Income Tax Act, exemptions, credits, deductions / holidays, remissions, reductions, service tax input credits, GST input credits, export benefits, central value added tax credits, value added/ sales tax/ entry tax credits or set-offs etc., as would have been available to the Amalgamating Company, pursuant to this Scheme becoming effective, be available to the Amalgamated Company and the relevant authority shall be bound to transfer to the account of and give credit for the same to the Amalgamated Company upon coming into effect of this Scheme.
- 8.6 The Amalgamated Company shall also be permitted to claim refunds / credits in respect of any transaction between the Amalgamating Company and the Amalgamated Company. Without prejudice to the generality of Clause 8.3 above, upon the Scheme becoming effective, the Amalgamated Company shall be permitted to revise, if it becomes necessary, its income tax returns and related withholding tax certificates, including withholding tax certificates, relating to transactions between the Amalgamating Company and the Amalgamated Company, and to claim refunds, advance tax and withholding tax credits, foreign taxes and carry forward of accumulated losses, unabsorbed depreciation etc., pursuant to the provisions of this Scheme.
- 8.7 The taxes (including but not limited to advance tax, self-assessment tax, regular tax, dividend distribution tax, securities transaction tax, tax deducted at source, tax collected at source, service tax, value added tax, sales tax, excise and custom duties, CGST, SGST, IGST), including any interest, penalty, surcharge and/or cess, if any, paid by the Amalgamating Company under the Income Tax Act, Central Goods and Service Tax Act, Integrated Goods and Service Tax Act and Union Territory Goods and Service Tax Act, or any other statute for the period commencing from the Appointed Date shall be deemed to be the taxes paid by the Amalgamated Company and credit for such taxes shall be allowed to the Amalgamated Company notwithstanding that certificates or challans for such taxes are in the name of the Amalgamating Company and not in the name of the Amalgamated Company.



8.8 All the expenses incurred by the Amalgamating Company and the Amalgamated Company in relation to the amalgamation of the Amalgamating Company with and into the Amalgamated Company in accordance with this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Amalgamated Company in accordance with Section 35DD of the Income Tax Act over a period of five(5) years beginning with the financial year in which this Scheme becomes effective.



PART V

GENERAL/RESIDUARY TERMS AND CONDITIONS

9. APPLICATION TO NCLT

- 9.1 The Amalgamated Company and the Amalgamating Company shall make all necessary applications and petitions to the NCLT for sanctioning this Scheme under Sections 230 to 232 of the Act and other applicable provisions of the Act, and obtaining such other approvals, as required under Applicable Law.
- 9.2 The Amalgamated Company and the Amalgamating Company, as the case may be, shall be entitled, pending the effectiveness of this Scheme, to apply to the appropriate authorities, as required, under any Applicable Law for such consents and approvals which may be required by the Amalgamating Company to effect the transactions contemplated under the Scheme, subject to the terms as may be mutually agreed between the Amalgamated Company and the Amalgamating Company.

10. CONDITIONALITY OF THE SCHEME

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

- (a) The receipt of the no- objection from the Stock Exchanges;
- (b) The approval by the requisite majorities of the classes of persons, including shareholders, creditors of the Amalgamating Company and Amalgamated Company as may be directed by the NCLT under Section 230- 232 of the Act;
- (c) The approval of the Scheme by the public shareholders of the Amalgamated Company in accordance with Para A.10 (a) & (b) of Part I of the SEBI Circular provided that the same shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the votes cast by the public shareholders against it;
- (d) The sanctioning of this Scheme by the NCLT, whether with any modifications or amendments as NCLT may deem fit or otherwise;
- (e) The filing of the certified copies of the orders of the NCLT with the Registrar of Companies, National Capital Territory of Delhi and Haryana, by the Amalgamating Company and Amalgamated Company, as the case may be;
- (f) Any other sanctions and orders as may be directed by the NCLT in respect of the Scheme.

11. MODIFICATION OR AMENDMENTS TO THE SCHEME



- 11.1 The Amalgamating Company and the Amalgamated Company (acting through their respective Boards of Directors) may assent to any modifications or amendments to this Scheme, which the NCLT and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme. The Amalgamating Company and the Amalgamated Company (acting through its respective Boards of Directors) be and is hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions, whether by reason of any order of the NCLT or of any directive or order of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.
- 11.2 If any issue arises as whether any asset, liability, employee pertains to the Amalgamating Company and/or Amalgamated Company, or not under this Scheme, the same shall be decided by the Board of Directors of the Amalgamating Company and/or Amalgamated Company, as relevant, on the basis of relevant books of account and other evidence that they may deem relevant for said purposes.

12. **WITHDRAWAL OF THE SCHEME**

Subject to the approval of the NCLT or any other competent authority, if required, the Board of Directors of the Amalgamated Company and the Amalgamating Company shall be entitled to revoke, cancel, withdraw and declare this Scheme of no effect at any stage if, (a) any of the conditions that may be imposed by the NCLT or other authorities which the Amalgamating Company and the Amalgamated Company may find unacceptable for any reason,; or (b) they are of view that the coming into effect of the Scheme could have adverse implications on the Amalgamated Company and/or the Amalgamating Company.

13. **EFFECT OF NON-RECEIPT OF APPROVALS**

- 13.1 In the event that, (a) the Scheme is not sanctioned by the NCLT; (b) subject to Clause 13.2 below, any consents, approvals, permissions, resolutions, agreements, sanctions or conditions enumerated in the Scheme are not obtained or complied with; (c) the Scheme is revoked, canceled or withdrawn in accordance with Clause 12 above; or (d) for any other reason, the Scheme cannot be implemented, the Scheme shall become null and void, and the Amalgamated Company shall bear the costs, charges and expenses in connection with the Scheme unless otherwise mutually agreed between the Amalgamating Company and Amalgamated Company.
- 13.2 The non – receipt of any sanctions or approvals for a particular asset or liability forming part of the Amalgamating Company getting transferred pursuant to this Scheme, shall not affect the effectiveness of the respective section of the Scheme, if the Boards of Directors of the Amalgamating Company and/or the Amalgamated Company so decide. In the event of non – receipt of approval of any lender / creditor for the transfer of any liability, then at the option of the Boards of Directors of the Amalgamating Company, it may issue a security / recognize a liability in favour of the Amalgamated Company on the same terms. The transfer of such asset or liability shall become effective from the Appointed Date as



and when the said requisite approvals are received or aforesaid liability being recognized / security being issued and the provisions of the Scheme shall apply appropriately to the said transfer / issue / recognition.

14. COSTS, CHARGES & EXPENSES

- 14.1 Except as otherwise expressly provided in the Scheme, the Amalgamated Company and Amalgamating Company shall bear their own costs, charges and expenses in connection with the Scheme. The stamp duty, if any, in relation to the Scheme shall be borne by the Amalgamated Company.
- 14.2 Upon the Scheme becoming effective all taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of the Amalgamating Company and Amalgamated Company arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Amalgamated Company.

15. MISCELLANEOUS

- 15.1 If any part of this Scheme hereof is invalid, ruled illegal by any NCLT of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Amalgamating Company and Amalgamated Company that such Part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such Part shall cause this Scheme to become materially adverse to Amalgamating Company and/or Amalgamated Company, in which case the Amalgamating Company and Amalgamated Company shall attempt to bring about a modification in the Scheme, as will best preserve for the Amalgamating Company and Amalgamated Company the benefits and obligations of the Scheme, including but not limited to such Part.
- 15.2 For the purpose of giving effect to the amalgamation order passed under sections 230 to 232 and other applicable provisions of the Act in respect of the Scheme by NCLT, the Amalgamated Company shall, at any time pursuant to the order on the Scheme, be entitled to get the recordal of the change in the legal right(s) upon the amalgamation of the Amalgamating Company, in accordance with the provisions of sections 230 to 232 of the Act.



SCHEDULE I

DETAILS OF IMMOVEABLE PROPERTIES OF THE AMALGAMATING COMPANY

Detail of property	Book Value as on March 31, 2022 (INR.)
Industrial Plot No. 25, Sector 5, Phase II at Growth Centre Bawal, Haryana admeasuring 20, 475 square meters.	Land: 5,62,70,664 Building: 11,42,69,073



SCHEDULE II

LIST OF KEY LICENSES OF THE AMALGAMTING COMPANY

S.No.	Particulars	Details	Issued by	Valid until
1.	Factory License	The Factories Act, 1948	Chief Inspector of Factories, Haryana, Chandigarh	December 31, 2023
2.	Registration under Contract Labour	Contract Labour (Regulation and Abolition) Act, 1970	Addl. Labour Commissioner Haryana, Chandigarh	Till Changes
3.	Pollution License	Haryana State Pollution Control Board	Regional Officer, Dharuhera Haryana State Pollution Control Board.	March 31, 2027
4.	Fire NOC	Fire Act 2009	Fire Station Officer, Fire Station MC, Rewari	May 29, 2023



SCHEDULE III

DETAIL OF FUJI KIKO AGREEMENTS

Sr. No.	Particulars of Agreement	Date of Agreement
1.	Development Agreement for provision of development and design services related to specific automotive car models	May 23, 2018
2.	Technical License Agreement for license of technical and manufacturing know-how for manufacturing of steering columns and intermediate shafts for automobiles (" Technical License Agreement ")	February 28, 2008
3.	Amendment to the Technical License Agreement	September 23, 2011
4.	Amendment to the Technical License Agreement	May 15, 2014
5.	Amendment to the Technical License Agreement	May 23, 2017
6.	Amendment to the Technical License Agreement	May 10, 2019



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT NEW DELHI**

CA (CAA) NO.113/ND/2022

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF:

Application under Sections 230 to 232 of the Companies Act, 2013.

AND

IN THE MATTER OF:

Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited and JTEKT India Limited and their respective Shareholders and Creditors

AND

JTEKT Fuji Kiko Automotive India Limited (CIN: U35122DL2007PLC166496, PAN: AALCS0656E) a public limited company incorporated under Companies Act 1956, having its registered office at UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001.

...Amalgamating Company

IN THE MATTER OF :

JTEKT India Limited (CIN: L29113DL1984PLC018415, PAN: AABCS7787C) a public limited company incorporated under Companies Act 1956, having its registered office at UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001.

... Amalgamated Company

EXPLANATORY STATEMENT UNDER SECTIONS 230 AND 232 READ WITH SECTION 102 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 (“ACT”) AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 (“CAA RULES”) TO THE NOTICE OF THE MEETING OF EQUITY SHAREHOLDERS, SECURED AND UNSECURED CREDITORS OF JTEKT INDIA LIMITED AND UNSECURED CREDITORS OF JTEKT FUJI KIKO AUTOMOTIVE INDIA LIMITED, CONVENED PURSUANT TO ORDERS OF THE HON’BLE NATIONAL COMPANY LAW TRIBUNAL BENCH AT NEW DELHI (“TRIBUNAL/NCLT”) DATED 20TH MARCH 2023 AND 29TH MARCH 2023 (“ORDERS”)

This is a statement accompanying the notice convening the meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors of JTEKT India Limited and unsecured creditors of JTEKT Fuji Kiko Automotive India Limited for the purpose of their consideration and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation between JTEKT Fuji Kiko

Automotive India Limited (“**Amalgamating Company**”) and JTEKT India Limited (“**Amalgamated Company**”) and their respective shareholders and creditors (“**Scheme**”). The Scheme is appended herewith as **Annexure 1**. The Scheme provides for amalgamation of the Amalgamating Company with and into the Amalgamated Company.

The National Company Law Tribunal, Bench at New Delhi (“NCLT”) has by Orders dated 20th March, 2023 and 29th March 2023, directed the convening of the meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Amalgamated Company and Unsecured Creditors of the Amalgamating Company through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), to consider and approve the Scheme. The NCLT by the Orders, dispensed with the requirement of convening the meeting of the Equity Shareholders of the Amalgamating Company, to consider the Scheme.

Capital terms not defined herein and used in the notice and this statement shall have the same meaning as ascribed to them in the Scheme.

I. Background of the Companies

1. Particulars of the Amalgamating Company

- (a) JTEKT Fuji Kiko Automotive India Limited (“**Amalgamating Company**”) having Corporate Identity Number (CIN) U35122DL2007PLC166496, was initially incorporated as a public limited company under the Companies Act, 1956 on 1st August, 2007, under the name of Sona Fuji Kiko Automotive Limited vide Certificate of Incorporation issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. The name of Amalgamating Company was changed to its present name vide fresh certificate of incorporation dated 17th September, 2018 issued by the Registrar of Companies, Delhi and Haryana. The Amalgamating Company has its registered office at UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001. Its Permanent Account Number with the Income Tax Department is AALCS0656E. The email address of the Amalgamating Company is meenu.papreja@jtekt.co.in and its website is <http://www.jtekt.co.in/JTEKT-Fuji-Kiko-Automotive-India-Ltd.aspx>.

During the last five years, there has been no change in the registered office of the Amalgamating Company.

- (b) The main objects of the Amalgamating Company, as set out in its Memorandum of Association, have been reproduced below :

1. *To design, manufacture, assemble, test, import, export, buy, sell, distribute, service, repair stock, deal and trade in C-EPS Steering Columns and other auto components.*
2. *To design, develop, manufacture, buy, sell, lease or hire, import, export, process, use, deal and trade in plant, machinery, equipment, apparatus, materials, articles and commodities in relation to designing, developing, manufacturing, testing, assembling, installing and repairing all types of C-EPS Steering Columns and other auto components.*
3. *To develop, manufacture, sell, import, export and deal in forgings, stampings and castings of all types and all equipments, materials, components and stores used therein or in any relation thereof.*

During the last five years, there has been no change in the objects clause of the Amalgamating Company.

- (c) The Amalgamating Company is presently engaged in, *inter alia*, the business of manufacturing of jacket assembly for steering system, manual column assembly, using tube forming, robotic welding, machining and assembly process.
- (d) The securities of the Amalgamating Company are not listed on any stock exchanges.
- (e) The share capital structure of the Amalgamating Company on 06th July, 2022 i.e. date of approval of the Scheme by the Board of Directors of the Amalgamating Company is as follows:

Particulars	Amount in INR
Authorized Capital	
1,20,00,000 equity shares of INR 10/- each	12,00,00,000
Issued, subscribed and paid-up share capital	
1,00,00,000 equity shares of INR 10/- each	10,00,00,000

There is no change in the share capital structure of the Amalgamating Company since 6th July, 2022.

The latest audited annual financial statements of the Amalgamating Company for the financial year ended on 31st March, 2022 are attached hereto as **Annexure 2** and unaudited financial results (limited reviewed) of the Amalgamating Company for the quarter ended 31st December, 2022 are attached hereto as **Annexure 3**.

- (f) The details of Directors and Promoters of the Amalgamating Company (as on the date of the notice) along with their addresses are mentioned herein below:

(i) Directors :

S. No.	Name	Date of Appointment	Age	Designation	Address
1.	Hitoshi Mogi	01/07/2020	57	Chairman (Non-Executive Director)	K-182, Park Place, Golf Course Road Gurugram 122002, Haryana, India.
2.	Kazuhiro Ohkawara	01/04/2019	55	Managing Director	Hotel Sun Marks run by R.K. Nihon Projects Pvt. Ltd., Vijay Vihar, Silokhera Road East, Sector-30 Gurugram 122001. Haryana, India.
3.	Sudhir Chopra	01/08/2007	64	Non-Executive Director	Block A, House No. 880C, Sushant Lok 1, Gurugram 122001, Haryana, India.

S. No.	Name	Date of Appointment	Age	Designation	Address
4.	Kazuyuki Kamiya	22/06/2022	53	Non-Executive Director	8-1, Kita-Komogami, Noda-cho, Kariya-city, Kariya Japan 4480803
5.	Mitsunori Naruse	22/06/2022	62	Non-Executive Director	1-160, Simo-Tokosafu Motojyuku-cho, Okazaki-City Okazaki, Japan 4443505

- *Mr. Deepak Arora was a director on the board of the Amalgamating Company as on the date of approval of the Scheme, however he has resigned from the directorship of Amalgamating Company, effective from the close of working hours of 31st January, 2023.*

(ii) Promoter and Promoter Group :

S. No.	Name	Category	Number of equity shares held	Address
1.	JTEKT India Limited	Promoter	50,99,993	UGF- 6, Indra Prakash, 21, Barakhamba Road, New Delhi 110001.
2.	Fuji Kiko Co. Ltd., Japan (name changed to JTEKT Column Systems Corporation w.e.f. 1 st April, 2023)	Promoter	49,00,000	2028, Washizu Kosai-Shi, Shizuoka 4310431, Japan.

(iii) The details of the shareholding of the directors and key managerial personnel of the Amalgamating Company, in the Amalgamating Company and in the Amalgamated Company, as on date of the notice is as follows:

S. No.	Name	Designation	Number of equity shares held in Amalgamating Company	Number of equity shares held in Amalgamated Company
1.	Hitoshi Mogi	Chairman (Non-Executive Director)	0	0
2.	Kazuhiro Ohkawara	Managing Director	0	0
3.	Sudhir Chopra	Non-Executive Director	2	1506
4.	Kazuyuki Kamiya	Non-Executive Director	0	0
5.	Mitsunori Naruse	Non-Executive Director	0	0

6.	Meenu Papreja	Company Secretary	0	0
7.	Nishant Verma	Chief Financial Officer	0	0

2. **Particulars of the Amalgamated Company :**

- (a) JTEKT India Limited (“Amalgamated Company”) having Corporate Identity Number (CIN) L29113DL1984PLC018415 was incorporated as a public limited company under the Companies Act, 1956 on 14th June, 1984 under the name of Sona Steering Systems Limited. The name of the Amalgamated Company was changed to Sona Koyo Steering Systems Limited *vide* fresh certificate of incorporation dated 18th September, 1998 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. The name of the Amalgamated Company was changed to its present name i.e., JTEKT India Limited *vide* fresh certificate of incorporation dated 07th April, 2018. The Amalgamated Company has its registered office at UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001. Its Permanent Account Number with the Income Tax Department is AABCS7787C. The email address of the Amalgamated Company is investorgrievance@jtekt.co.in and its website is <http://www.jtekt.co.in>.

The equity shares of the Amalgamated Company are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”).

- (b) The main objects of the Amalgamated Company, as set out in its Memorandum of Association, have been reproduced below:
- i) *To design, develop, manufacture, assemble, test, import, export, buy, sell, supply, distribute, sub-contract, stock, deal, distribute, stock, assemble, process, install, whole sale cash and carry trade in Automotive steering Systems of all types, including Mechanical Steering Gear Assemblies, Power Steering Gear Assemblies, Electronic / Electrical Power Steering Systems and any other type of Steering Gear Assemblies and parts and components, thereof and Associated Products including Hydraulic Pumps, Valves, Steering Columns, Steering Wheels, ball Joints, Tie-Rod-Ends, Universal joints, Drop Arms, Steering Linkages and connections of all types, and parts and components thereof and Recirculating Ball Screw Mechanisms of all types, parts components and accessories thereof and Gearbox Assemblies, Axles and Drive line Components, including C V Joints Assemblies of all types, parts and components thereof, including gears of all types, Synchronisers, Linkages, any accessories thereof and other related components and parts thereof and any materials, equipment and stores used in any relation thereof.*
- ii) *To carry on the business of designing, manufacturing, developing, fabricating, machining, assembling, improving, buying, selling, importing, exporting, and dealing in all kinds of pressings, forgings, castings, stampings, tubular parts, rollings, castings, laminations, fabrications, extrusions, automatic machines, electrical, electronic, mechanical, components and auto parts and stores used therein or in any relation thereof.*

- iii) *To carry out of research and development work, to conduct of technical training of the company's and its clients personnel, to provide after sales / service / repair and maintenance services; setting up sales support, marketing support, technical support and infrastructure support services, to deal and trade in plant, machinery, equipment apparatus, materials, articles and commodities in relation to designing, developing, manufacturing, testing, assembling, installing and repairing and to set up technical centres / technical laboratory and smaller technical infrastructures for items included in sub clause (i) and (ii).*
- iv) *To develop and commercialize technologies in the field of automation including tools, dyes, moulds, jigs fixtures, special purpose machines and allied business.*
- v) *To act as agents, retailers, whole sellers, sub-agents, middlemen and authorised representatives of government undertakings, companies and multinational corporations engaged in manufacture and dealing in all or any of the items included in sub-clause (i), (ii) & (iv) above and to set up godowns, warehouses, stores and other facilities to deal in the items included above.*

During the last five years, there has been a change in the objects clause of the Amalgamated Company because of adoption of objects clause of one of its Subsidiaries viz. JTEKT Sona Automotive India Limited owing to a scheme of amalgamation.

- (c) The Amalgamated Company is engaged *inter alia* in the manufacturing/ production, supply and sale of steering systems, propeller shafts, axle assemblies, CV joints and other auto components for the passenger car and utility vehicle manufacturers.
- (d) The share capital structure of the Amalgamated Company on 6th July, 2022 i.e. date of approval of the Scheme by the Board of Directors of the Amalgamated Company is as follows:

Particulars	Amount in INR
Authorized Capital	
87,10,00,000 equity shares of INR 1/- each	87,10,00,000
Issued, Subscribed and paid-up share capital	
24,44,80,469 equity shares of INR 1/- each	24,44,80,469

There is no change in the share capital structure of the Amalgamated Company since 6th July, 2022.

The latest audited annual financial statements of the Amalgamated Company for the financial year ended on 31st March, 2022 are attached hereto as **Annexure 4**. The unaudited standalone and consolidated financial accounts (limited reviewed) for the quarter ended 31st December, 2022 are attached hereto as **Annexure 5**.

- (e) The details of Directors and Promoters of the Amalgamated Company (as on the date of the notice) along with their addresses are mentioned herein below:

(i) Directors :

S. No.	Name	Date of Appointment	Age	Designation	Address
1.	Hitoshi Mogi	16/05/2020	57	Chairman & Managing Director (Whole Time Director)	K-182, Park Place, Golf Course Road, Gurugram 122002, Haryana India.
2.	Rajiv Chanana	01/06/2022	56	Director & CFO (Whole Time Director)	WZ-20C/1, Mukhran Park Extension, Tilak Nagar, New Delhi 110018, India.
3.	Takumi Matsumoto	1/07/2021	61	Non-Executive - Non-Independent Director	1-10-21, Miyoshigaoka-Midori Misyoshi-shi, Aichi-ken Aichi 4700205, Japan.
4.	Taku Sumino	1/06/2022	50	Non-Executive Director (Nominee of Maruti Suzuki India Limited)	Apartment No. 17H, North Wing, The Room Central Park 2, Sector 48, Sohna Road, Gurugram 122018, Haryana, India.
5.	Inder Mohan Singh	18/05/2019	58	Non-Executive - Independent Director	Plot No. 77, Block A-1, First Floor, Safdarjung Enclave, New Delhi 110029, India.
6.	Lt. Gen. Praveen Bakshi	18/05/2019	65	Non-Executive - Independent Director	Flat no - 1104, Block - H1, Maya Garden City Zirakpur 140603, Punjab, India.
7.	Hiroko Nose	11/08/2018	43	Non-Executive - Independent Woman Director	110C, GG-1 Vikas Puri New Delhi 110018, India.

8.	Hidehito Araki	11/08/2018	65	Non-Executive - Independent Director	Flat No. 2103, Tower B, Ireo, The Grand Arch Sector-58, Gurugram 122001 Haryana, India.
9.	Masahiko Morimoto	11/11/2021	51	Non-Executive - Independent Director	B-71, First Floor Sector-14 Noida 201301, Uttar Pradesh India.

- *Mr. Satoshi Komeda was a director on the board of the Amalgamated Company as on the date of approval of the Scheme, however he has resigned from the directorship of Amalgamated Company, effective from closing hours of 31st March, 2023.*

(ii) Promoter and Promoter Group :

S. No.	Name	Category	Number of equity shares held	Address
1.	JTEKT Corporation	Promoter	16,70,59,997	1-1 Asahi-machi, Kariya, Aichi Prefecture, Japan - 4488652
2.	Maruti Suzuki India Limited	Promoter	1,38,00,000	1, Nelson Mandela Road, Vasant Kunj, New Delhi 110070, India.

- (iii) The details of the shareholding of the directors and Key Managerial Personnel of the Amalgamated Company, in the Amalgamated Company and in the Amalgamating Company, as on date of the notice is as follows:

S. No.	Name	Designation	Number of equity shares held in Amalgamated Company	Number of equity shares held in Amalgamating Company
1.	Hitoshi Mogi	Chairman & Managing Director (Whole Time Director)	0	0
2.	Rajiv Chanana	Director & CFO (Whole Time Director)	3000	1

3.	Takumi Matsumoto	Non-Executive - Non-Independent Director	0	0
4.	Taku Sumino	Non-Executive Director (Nominee of Maruti Suzuki India Limited)	0	0
5.	Inder Mohan Singh	Non-Executive - Independent Director	0	0
6.	Lt. Gen. Praveen Bakshi	Non-Executive - Independent Director	0	0
7.	Hiroko Nose	Non-Executive - Independent Woman Director	0	0
8.	Hidehito Araki	Non-Executive - Independent Director	0	0
9.	Masahiko Morimoto	Non-Executive - Independent Director	0	0

- Mr. Satoshi Komeda was a director on the board of the Amalgamated Company as on the date of approval of the Scheme, however he has resigned from the directorship of Amalgamated Company, effective from closing hours of 31st March, 2023.
- Mr. Ashish Srivastava was Company Secretary & one of the Whole time Key Managerial Personnel of the Company as on the date of approval of the Scheme, however he has resigned from the services of the Company, effective from the close of working hours of 5th April, 2023.

II. Details of the Board meeting at which the Scheme was approved by the Board of Directors of the Companies including the name of the Directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution

- a) The Board of Directors of the Amalgamating Company at its Board Meeting held on 6th July, 2022, unanimously approved the Scheme, as per following voting details :

Sr. No.	Name of Director	Voted in favour / against / did not participate or vote
1.	Hitoshi Mogi	Favour
2.	Kazuhiro Ohkawara	Favour
3.	Sudhir Chopra	Favour
4.	Deepak Arora	Favour
5.	Kazuyuki Kamiya	Favour
6.	Mitsunori Naruse	Favour

- b) The Board of Directors of the Amalgamated Company at its Board Meeting held on 6th July, 2022 unanimously approved the Scheme, as per following voting details:

Sr. No.	Name of Director	Voted in favour / against / did not participate or vote
1.	Hitoshi Mogi	Favour
2.	Satoshi Komeda	Favour
3.	Rajiv Chanana	Favour
4.	Takumi Matsumoto	Favour
5.	Taku Sumino	Favour
6.	Inder Mohan Singh	Favour
7.	Lt. Gen. Praveen Bakshi	Favour
8.	Hidehito Araki	Favour
9.	Hiroko Nose	Favour
10.	Masahiko Morimoto	Favour

III. Salient Features of the Scheme

The salient features of the Scheme, *inter alia*, are as stated below. You are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

The capitalized terms used herein shall have the same meaning as ascribed to them in Clause 1 of Part I of the Scheme:

- (a) The Scheme provides for amalgamation of the Undertaking of the Amalgamating Company with and into the Amalgamated Company.
- (b) In consideration for the amalgamation, the Amalgamated Company shall issue and allot equity shares to the shareholders of the Amalgamating Company other than Amalgamated Company, which will be listed and/ or admitted to trading on the Stock Exchanges, where the shares of the Amalgamated Company are listed on the Effective Date of the Scheme.
- (c) Upon Scheme becoming effective and with effect from the Appointed Date (i) all assets of the Undertaking of the Amalgamating Company as are moveable in nature or incorporeal or otherwise capable of transfer by manual delivery or by endorsement and delivery including but not limited to, sundry debts, actionable claims earnest monies, receivables bills, credits, loans, advances and all deposits all kinds of bank accounts etc.; (ii) all immovable properties of the Amalgamating Company including but not limited to, land together with buildings and structures standing thereon *inter-alia* including the immovable properties as enlisted in Schedule I of the Scheme; (iii) all investment forming part of Undertaking of Amalgamating Company including but not limited to, the investment made by the Amalgamating Company in the capital of other companies whether as shares, scrips, stocks, bonds, debenture stocks, units, mutual funds or pass through certificates and other accrued benefits thereto; (iv) all statutory permissions, license, approvals, consents, privileges, environmental approvals and consents, registration or other licenses, benefits and benefits of filings *inter-alia*, including the licenses as set out in Schedule II of the Scheme; (v) all intellectual property rights, including but not limited to, registrations, trademarks, trade names,

service marks, computer programs, manuals, data, copyrights, patents, designs, domain, domain names, applications for trademarks, trade name, trade secrets, copyrights, research and studies, technical know-how etc.; whether owned, licensed or otherwise used by or held for use by Undertaking of Amalgamating Company (whether registered/ unregistered); shall stand transferred to, vested in the Amalgamated Company, without any further act or deed done by the Amalgamating Company and or the Amalgamated Company.

- (d) Upon Scheme becoming effective and with effect from the Appointed Date, all debts and liabilities whether provided for or not in the books of account or disclosed in the balance sheets of the Amalgamating Company shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Amalgamated Company. Further all the security interest over any moveable and/or immoveable properties and security in other form (both present and future) if any, created/ executed by any person in favor of Amalgamating Company or any other person acting on behalf of or in favour of the Amalgamating Company, without any further act, instrument or deed stands vested in and be deemed to be in the favour of the Amalgamated Company.
- (e) Upon Scheme becoming effective and with effect from the Appointed Date all existing and future contract in relation to the Undertaking of the Amalgamating Company may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligee thereto. Further, any inter-se contracts between the Amalgamating Company and the Amalgamated Company shall stand cancelled and cease to operate upon the effectiveness of the scheme.
- (f) Upon Scheme becoming effective and with effect from the Appointed Date all staff workmen and employees, who are on the payroll of the Amalgamating Company, shall be deemed to have become employees of the Amalgamated Company, on such terms and conditions as are no less favorable than those on which they are currently engaged by the Amalgamating Company without any break in or interruption of service as a result of the amalgamation and transfer. Further all the benefits or schemes shall continue to be provided to the employees of Amalgamating Company and the services of all the employees for such purpose shall be treated as having been continuous.
- (g) Upon Scheme becoming effective the directors or key managerial personnel of the Amalgamating Company will not become directors or key managerial personnel of the Amalgamated Company merely by virtue of the provisions of the scheme.
- (h) Upon the Scheme being effective, the Amalgamated Company shall account for the amalgamation, at carrying value, in accordance with "Pooling of Interest Method" of accounting as laid down in Appendix C of Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards, as applicable, and notified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- (i) The transfer of such asset or liability shall become effective from the Appointed Date as and when the said requisite approvals are received or aforesaid liabilities being recognized/ security being issued and the provisions of the scheme shall apply appropriately to the said transfer/ issue/ recognition.
- (j) Except as otherwise expressly provided in the Scheme, the Amalgamated Company and Amalgamating Company shall bear their own costs, charges and expenses in connection with the Scheme. The stamp duty, if any, in relation to the Scheme shall be borne by the Amalgamated Company. Upon the Scheme becoming effective all taxes

including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of the Amalgamating Company and Amalgamated Company arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Amalgamated Company.

- (k) The Scheme is and shall be conditional upon and subject to:
- (i) The receipt of the no-objection from the Stock Exchanges; (which has been duly received from BSE and NSE on 17th November, 2022 and 18th November, 2022 respectively);
 - (ii) The approval by the requisite majorities of the classes of persons, including shareholders, creditors of the Amalgamating Company and Amalgamated Company as may be directed by the NCLT under Section 230-232 of the Act;
 - (iii) The approval of the Scheme by the public shareholders of the Amalgamated Company in accordance with Para A.10 (a) & (b) of Part I of the SEBI Circular provided that the same shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the votes cast by the public shareholders against it;
 - (iv) The sanctioning of this Scheme by the NCLT, whether with any modifications or amendments as NCLT may deem fit or otherwise;
 - (v) The filing of the certified copies of the orders of the NCLT with the Registrar of Companies, National Capital Territory of Delhi and Haryana, by the Amalgamating Company and Amalgamated Company, as the case may be;
 - (vi) Any other sanctions and orders as may be directed by the NCLT in respect of the Scheme.

IV. Agreements with Fuji Kiko Japan:

- (a) Upon the Scheme becoming effective, without any separate deed, instrument or writing, the rights and obligations of the Amalgamating Company under the Fuji Kiko Agreements as set out in Schedule III of the Scheme and amendments, modifications and updations thereof, inter-alia including rights and obligations of the Amalgamating Company under the said Agreements, shall stand transferred and be vested in the Amalgamated Company and the name of the Amalgamating Company under Fuji Kiko Agreements shall stand substituted by the name of the Amalgamated Company. The Fuji Kiko Agreements shall stand novated in the name of the Amalgamated Company and all the other terms and conditions of the Fuji Kiko Agreements shall remain unchanged.
- (b) For the purpose of transfer and vesting of all rights and obligations of the Amalgamating Company under the Fuji Kiko Agreements to the Amalgamated Company including novation of the Fuji Kiko Agreements in favour of the Amalgamated Company with effect from the Appointed Date and upon the Scheme becoming effective, the consent/approval to the Scheme pursuant to Section 230 of the Act and SEBI Circular shall be deemed to be sufficient and no further approvals as required under the provisions of Sections 188 of the Act or any other applicable provisions of the Act and Regulation 23 of SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015 (“**Listing Regulations**”) or any other applicable provisions of the Listing Regulations, shall be required to be obtained separately for giving effect to clause (a) above.

V. Appointed Date and Effective Date

- (a) The Appointed Date of the Scheme shall be the 1st April, 2022 or such other date as may be approved by the NCLT.
- (b) The Scheme shall become effective from the Appointed Date but shall be operative from the Effective Date, i.e., the date on which the Scheme shall become effective pursuant to Clause 10 of the Scheme.

VI. Relationship subsisting between Parties to the Scheme

Amalgamating Company, is a joint venture between the Amalgamated Company and Fuji Kiko Co. Ltd., Japan (name changed to JTEKT Column Systems Corporation w.e.f. 1st April, 2023), which is a wholly owned subsidiary of JTEKT Corporation, Japan. Amalgamated Company holds approx. 50.99% and Fuji Kiko Co. Ltd., Japan (name changed to JTEKT Column Systems Corporation w.e.f. 1st April, 2023) hold 49% of the total paid up share capital of the Amalgamating Company. Further, the Amalgamating Company is a subsidiary of the Amalgamated Company, and the accounts of Amalgamating Company are consolidated with the accounts of Amalgamated Company in terms of Section 129 (3) of the Companies Act, 2013.

VII. Rationale and benefits of the Scheme

The amalgamation of the Undertaking of the Amalgamating Company with and into the Amalgamated Company pursuant to the Scheme shall be in the interest of all concerned stakeholders including shareholders, customers, creditors, employees and general public, in the following ways:

- (a) The Amalgamating Company is a joint venture between the Amalgamated Company and Fuji Kiko Japan which is a wholly owned subsidiary of JTEKT Corporation. Apart from essentially being under one management, both the Amalgamating Company and the Amalgamated Company also have business and operational synergies. The Amalgamating Company is primarily engaged in making Columns / Column Parts which is in turn an input for steering systems manufactured by the Amalgamated Company. The proposed consolidation will bring this entire value chain under one umbrella, driving sharper focus for smooth and efficient management of the value chain requirements with scale and agility.
- (b) It will lead to cost savings owing to more focused operational efforts, rationalization, standardization and simplification of business processes, elimination of duplication and rationalization of administrative expenses.
- (c) It will help in achieving consolidation, greater integration and flexibility that will maximize overall shareholder's value and improve the competitive position and negotiating power of the combined entity.
- (d) It will improve organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.
- (e) It will result in reduction of multiplicity of entities, thereby reducing compliance cost of multiple entities viz., statutory filings, regulatory compliances, labour law / establishment related compliances.

The Board of Directors of the Amalgamating Company and the Amalgamated Company believe that the Scheme is in the best interests of the respective entities and their respective stakeholders including its shareholders, customers, employees, creditors and general public.

VIII. Valuation Report on Share Exchange Ratio and Fairness Opinion

- A. The Amalgamating Company and Amalgamated Company have obtained a Valuation Report containing the share exchange ratio dated 30th June, 2022 and a confirmation letter dated 6th July, 2022 from Mr. Rahul Bansal, Registered Valuer, Delhi (“**Valuation Report**”) and a fairness opinion dated 6th July, 2022 from Corporate Professionals Capital Private Limited, an independent SEBI registered merchant banker (“**Fairness Opinion**”) providing its opinion on the fairness of the share exchange ratio as recommended in the Valuation Report, pursuant to the SEBI Master Circular.
- B. The following share exchange ratio has been approved *vide* the aforesaid report:
- “For every 100 equity shares of Amalgamating Company of face value of INR. 10/- each held in Amalgamating Company, every equity shareholder of the Amalgamating Company other than Amalgamated Company, shall without any application, act or deed, be entitled to receive 200 equity shares of face value INR. 1/- each of the Amalgamated Company, credited as fully paid up on the same terms and conditions of issue as prevalent in Amalgamating Company.”*
- C. A copy of the Valuation Report and Fairness Opinion is appended herewith to the notice as **Annexure 6** and **Annexure 7** respectively. The copy of Valuation Report and Fairness Opinion is also available at the registered office of the Amalgamating Company and Amalgamated Company for inspection.

IX. Cancellation of Shares

Upon the scheme becoming effective, 50,99,993 Equity Shares of the Amalgamating Company held by the Amalgamated Company as investments, shall stand cancelled on the effective date without any further act, instrument or deed and no share of the Amalgamated Company shall be allotted or issued in lieu of such cancellation.

X. Increase in Authorized Share Capital of Amalgamated Company

Upon the Scheme becoming effective and upon the vesting and transfer of the Amalgamating Company in the Amalgamated Company pursuant to the terms of the Scheme, the entire authorized share capital of the Amalgamating Company shall stand transferred from the authorized share capital of the Amalgamating Company to the authorized share capital of the Amalgamated Company. Consequently, the authorized share capital of the Amalgamated Company shall stand increased by an amount of INR 12,00,00,000/- (Rupees Twelve Crore). The stamp duty and/or filing fees paid on the authorized share capital of the Amalgamating Company are permitted to be utilized and applied towards the increase in the authorized share capital of the Amalgamated Company and no further demand of additional stamp duty or fee shall be raised or made upon the Amalgamated Company by any regulatory authorities in relation to such increase in the authorized share capital of the Amalgamated Company in accordance with the scheme.

XI. Consideration

Upon the coming into effect of the Scheme, and in consideration of the amalgamation of the Amalgamating Company with the Amalgamated Company pursuant to Part III of the Scheme, the Amalgamated Company shall, without any further act or deed and without any further payment, on basis of the Valuation Report, issue and allot to the shareholders of the Amalgamating Company other than the Amalgamated Company (whose name is recorded in the register of members of the Amalgamating Company as holding equity shares on the Record Date) in the following manner:

“For every 100 equity shares of Amalgamating Company of face value of INR. 10/- each held in Amalgamating Company, every equity shareholder of the Amalgamating Company other than Amalgamated Company, shall without any application, act or deed, be entitled to receive 200 equity shares of face value INR. 1/- each of the Amalgamated Company, credited as fully paid up on the same terms and conditions of issue as prevalent in Amalgamating Company”. (“Share Exchange Ratio”)

The equity shares of the Amalgamated Company issued to the shareholders of the Amalgamating Company (other than the Amalgamated Company) under the Scheme will be listed and/ or admitted to trading on the Stock Exchanges where the shares of the Amalgamated Company are listed on the Effective Date.

XII. Interest of Directors/ Key Managerial Personnel (KMPs), their relatives and Debenture Trustee

- A. None of the Directors / KMPs of the Amalgamating Company and their respective relatives (as defined under the Act and rules framed thereunder) has any interest in the Scheme except to the extent of their shareholding in the Amalgamating Company, if any, and/or to the extent the said directors are common directors of the Amalgamating Company and the Amalgamated Company (as applicable) or except Mr. Hitoshi Mogi, Mr. Sudhir Chopra, Mr. Kazuhiro Ohkawara to the extent of they being representatives of JTEKT India Limited and Mr. Kazuyuki Kamiya and Mr. Mitsunori Naruse, to the extent of they being the representatives of Fuji Kiko Co., Ltd., Japan (name changed to JTEKT Column Systems Corporation w.e.f. 1st April, 2023). Save as aforesaid, none of the said Directors or the KMPs or their respective relatives has any material interest in the Scheme. The Amalgamating Company has not issued any debentures and hence, does not have Debenture Trustee.
- B. None of the Directors / KMPs, as applicable, of the Amalgamated Company and their respective relatives (as defined under the Act and rules framed thereunder), has any interest in the Scheme except to the extent of their shareholding in the Amalgamated Company, if any, and/or to the extent the said directors are common directors of the Amalgamated Company and the Amalgamating Company (as applicable) or except Mr. Hitoshi Mogi and Mr. Takumi Matsumoto to the extent that they are representatives of JTEKT Corporation, Japan or except Mr. Taku Sumino being nominee of Maruti Suzuki India Limited. Save as aforesaid, none of the said Directors or the KMPs, as applicable, or their respective relatives has any material interest in the Scheme. The Amalgamated Company has not issued any debentures and hence, does not have Debenture Trustee.

XIII. Capital / Debt Restructuring

- A. There is no debt restructuring envisaged in the Scheme. Other than as mentioned in Part IV of the Scheme, the Scheme does not involve any capital restructuring.
- B. The pre-scheme and expected post-scheme shareholding pattern of the Amalgamating Company and the Amalgamated Company are provided hereunder:

(a) Pre-scheme shareholding pattern of Amalgamated Company as on 31st March, 2023:

Sr. No.	Category of Shareholder	Number of Fully paid up equity shares held	Percentage of shares held as percentage of total capital (%)
(A)	Shareholding of Promoter and Promoter Group		
1	Indian		
(a)	Individuals/ Hindu Undivided Family	0	0.00
(b)	Body Corporate/Trust	1,38,00,000	5.64
	Sub-Total (A)(1)	1,38,00,000	5.64
2	Foreign	16,70,59,997	68.33
	Sub-Total (A)(2)	16,70,59,997	68.33
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	18,08,59,997	73.97
(B)	Public Shareholding		
1	Institutions		
	Foreign Portfolio Investor	93,93,728	3.84
	Mutual Funds	94,09,445	3.85
	Alternate Investment Funds	17,19,286	0.70
	Financial Institutions/ Banks	0	0.00
	Insurance Companies	0	0.00
	Sub Total (B)(1)	2,05,22,459	8.39
2	Central Government / State Government(s) / President of India		
	Central Government/ State Government(s)/ President of India	0	0.00
	Sub Total (B)(2)	0	0.00
3	Non-Institutions		
	Individual share capital up to Rs. 2 Lacs	2,75,31,219	11.26
	Individual share capital in excess of Rs. 2 Lacs	45,35,177	1.86
	NBFCs registered with RBI	0	0.00
	Any Other (specify)		
	Body Corporate	35,44,977	1.45
	Non Resident Indians	8,10,567	0.33

Sr. No.	Category of Shareholder	Number of Fully paid up equity shares held	Percentage of shares held as percentage of total capital (%)
	Non Resident Non Repatriates	6,62,288	0.27
	Foreign Nationals	3,134	0.00
	Trusts	72,312	0.03
	Clearing Members	41,770	0.02
	HUF	13,68,700	0.56
	IEPF	45,27,869	1.85
	Sub Total (B)(3)	4,30,98,013	17.64
	Total Shareholding of Public shareholders (B) = (B)(1)+(B)(2)+(B)(3)	6,36,20,472	26.03
(C)	Non Promoter-Non Public		
	Custodian/DR Holder	0	0.00
	Employee Benefit Trust	0	0.00
	Total Shareholding of Non Promoter-Non Public	0	0.00
	TOTAL (A+B+C)	24,44,80,469	100.00

(b) Expected post-scheme shareholding pattern of the Amalgamated Company :

Sr. No.	Category of Shareholder	Number of Fully paid up equity shares held	Percentage of shares held as percentage of total capital (%)
(A)	Shareholding of Promoter and Promoter Group		
1	Indian		
(a)	Individuals/ Hindu Undivided Family	0	0.00
(b)	Body Corporate/Trust	1,38,00,000	5.43
	Sub-Total (A)(1)	1,38,00,000	5.43
2	Foreign	17,68,59,997	69.55
	Sub-Total (A)(2)	17,68,59,997	69.55
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	19,06,59,997	74.98
(B)	Public Shareholding		
1	Institutions		
	Foreign Portfolio Investor	93,93,728	3.69
	Mutual Funds	94,09,445	3.70
	Alternate Investment Funds	17,19,286	0.68
	Financial Institutions/ Banks	0	0.00
	Insurance Companies	0	0.00
	Sub Total (B)(1)	2,05,22,459	8.07

Sr. No.	Category of Shareholder	Number of Fully paid up equity shares held	Percentage of shares held as percentage of total capital (%)
2	Central Government / State Government(s) / President of India		
	Central Government/ State Government(s)/ President of India	0	0.00
	Sub Total (B)(2)	0	0.00
3	Non-Institutions		
	Individual share capital up to Rs. 2 Lacs	2,75,31,233	10.83
	Individual share capital in excess of Rs. 2 Lacs	45,35,177	1.78
	NBFCs registered with RBI	0	0.00
	Any Other (specify)		
	Body Corporate	35,44,977	1.39
	Non Resident Indians	8,10,567	0.32
	Non Resident Non Repatriates	6,62,288	0.26
	Foreign Nationals	3,134	0.00
	Trusts	72,312	0.03
	Clearing Members	41,770	0.02
	HUF	13,68,700	0.54
	IEPF	45,27,869	1.78
	Sub Total (B)(3)	4,30,98,027	16.95
	Total Shareholding of Public shareholders (B) = (B)(1)+(B)(2)+(B)(3)	6,36,20,486	25.02
(C)	Non Promoter-Non Public		
	Custodian/DR Holder	0	0.00
	Employee Benefit Trust	0	0.00
	Total Shareholding of Non Promoter-Non Public	0	0.00
	TOTAL (A+B+C)	25,42,80,483	100.00

(c) Pre-scheme shareholding pattern of the Amalgamating Company as on 31st March, 2023 :

Sr. No	Category of Shareholder	Number of fully paid up equity shares held
1.	Promoter	99,99,993
2.	Other Individual Public Shareholders	7
Total		1,00,00,000

- (d) Expected post-scheme shareholding pattern of the Amalgamating Company

The Post-scheme capital structure and shareholding pattern of the Amalgamating Company is not applicable, as the Amalgamating Company shall be dissolved upon the Scheme becoming effective.

XIV. Auditors' Certificate on conformity of accounting treatment in the Scheme with Accounting Standards

The Statutory Auditors of the Amalgamating Company and of the Amalgamated Company have confirmed that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act.

XV. Effect of Scheme on stakeholders

- A. Equity shareholders, key managerial personnel, promoter and non-promoter shareholders

The effect of the Scheme on the equity shareholders, key managerial personnel, promoter and non-promoter shareholders of the Amalgamating Company and the Amalgamated Company is given in the reports adopted by the Board of Directors of the Amalgamating Company and the Amalgamated Company at their respective meetings held on 6th July, 2022 pursuant to the provisions of Section 232(2)(c) of the Act which are attached as **Annexure 8** and **Annexure 9** to this Statement.

- B. Directors

The Scheme will have no effect on the office of the existing Directors of the Amalgamating Company. Further, no change in the Board of Directors of the Amalgamating Company is envisaged on account of the Scheme. However upon the Scheme coming into effect the Amalgamating Company will dissolve hence this clause is not applicable.

- C. Employees

- (a) In terms of the Scheme, all Employees of the Amalgamating Company shall be transferred to the Amalgamated Company on the same terms and conditions on which they are engaged by the Amalgamating Company.
- (b) Thus, the Scheme will have no adverse effect on the employees of the Amalgamating Company.
- (c) Upon the Scheme coming into effect, the employees of the Amalgamated Company shall continue on the same terms and conditions and the Scheme will have no adverse effect on them.

- D. Creditors (other than Debenture holders and Bond holders)

- (a) The creditors of the Amalgamating Company will become creditors of the Amalgamated Company and shall be paid in the ordinary course of business by the Amalgamated Company.
- (b) There will be no adverse impact on the rights and interest of the creditor(s) of the Amalgamating Company and Amalgamated Company.

- E. Debenture holders, Bond holders and Debenture Trustees

The Amalgamating Company and the Amalgamated Company have not issued any debentures or bonds and do not have Debenture Trustee.

- F. Depositors and Deposit Trustees

The Amalgamating Company and the Amalgamated Company have not accepted any deposits within the meaning of the Act and Rules framed thereunder. Hence, no Deposit Trustees have been appointed.

Thus, the Scheme will have no adverse effect on the aforesaid stakeholders.

XVI. Amounts due to secured / unsecured creditors

- A. Amalgamating Company has no secured creditor.
- B. The amount due to the secured creditors of the Amalgamated Company as on 31st October, 2022 is INR 1,73,07,692/-.
- C. The amount due to unsecured creditors of the Amalgamating Company, as on 31st October, 2022 is INR 11,83,09,064/-.
- D. The amount due to unsecured creditors of the Amalgamated Company, as on 31st October, 2022 is INR 2,34,05,71,620.48.

XVII. Approvals and intimations in relation to the Scheme

- A. The proposed Scheme was placed before the meeting of Independent Directors, Audit Committee of the Amalgamated Company at their meetings held on 6th July, 2022. The Independent Directors and Audit Committee of the Amalgamated Company recommended and approved the Scheme after considering various documents, certificates, undertakings, reports including the Valuation Report containing the share exchange ratio and Fairness Opinion.
- B. The Board of Directors of the Amalgamated Company at their meeting held on 6th July, 2022 had unanimously approved the Scheme based on the recommendation of the meeting of Independent Directors, Audit Committee and considering various documents, certificates, undertakings, reports including Valuation Report and Fairness Opinion. The Scheme has also been approved by the Board of Directors of the Amalgamating Company at their meeting held on 6th July, 2022 basis perusal of necessary reports and other Scheme related documents.
- C. In terms of Regulation 37 of the SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23rd November, 2021, as amended from time to time ("**SEBI Master Circular**"), the Amalgamated Company had applied to BSE and NSE on 14th July, 2022 for seeking their No objection to the proposed Scheme. Further, BSE, the Designated Stock Exchange forwarded the said application along with Draft Scheme to SEBI for its approval and/or comments. BSE and NSE, by their respective letters, dated 17th November, 2022 and 18th November, 2022 have issued their observations on the Scheme to the Amalgamated Company ("**Observation letters**"). Copies of the said Observation Letters issued by BSE and NSE to the Amalgamated Company are attached hereto as **Annexure 10** and **Annexure 11** respectively. The Amalgamating Company and Amalgamated Company shall comply with all requirements as mentioned in Observation Letters issued by BSE and

NSE. Further, in terms of the said SEBI Master Circular, the Amalgamated Company has not received any complaint relating to the Scheme and "NIL" complaint reports were filed by the Amalgamated Company with BSE and NSE, copies of which are attached hereto as **Annexure 12**. The Scheme along with related documents were uploaded on the websites of the Amalgamated Company.

- D. All the information submitted by the Companies (Amalgamating and Amalgamated Company) to NSE and BSE (Stock Exchanges) in relation to procurement of no objection letters for the Scheme is available on the website of the Amalgamated Company and can be accessed through <http://www.jtekt.co.in/Amalgamation.aspx>.
- E. In addition to the approval of the NCLT, the Amalgamating Company and / or the Amalgamated Company will obtain such necessary approvals/sanctions/no objection(s) from the regulatory or other governmental authorities in respect of the Scheme in accordance with law, as may be required.
- F. A copy of the Scheme has been filed by the Amalgamating Company and the Amalgamated Company respectively with the Registrar of Companies, National Capital Territory of Delhi and Haryana.
- G. The Scheme is subject to approval by the requisite majority of the Unsecured Creditors of the Amalgamating Company, and Equity Shareholders, Secured Creditors and Unsecured Creditors of Amalgamated Company in terms of the applicable provisions of the Act and the applicable Rules. Further, in terms of the said provisions and the Orders, NCLT has granted dispensation from holding meeting of equity shareholders of the Amalgamating Company. Further, since the Amalgamating Company has no Secured Creditors, the question of dispensation does not arise.
- H. Abridged Prospectus of the Amalgamating Company in compliance with SEBI Master Circular and Certificate issued by Corporate Professionals Capital Private Limited certifying the accuracy and adequacy of the disclosures made therein is enclosed herewith.

XVIII. Pending investigation proceedings

No investigation proceedings have been instituted and/or are pending against the Amalgamating Company and the Amalgamated Company under the Act. Details of other litigations/proceedings which have been filed against the Amalgamated Company, its promoters and directors in relation to the business of the Amalgamated Company in the usual course of business/ operations of the Amalgamated Company are set out in **Annexure 13**.

In addition, as on the date of this notice, no winding up proceedings are pending against the Amalgamating Company and the Amalgamated Company.

XIX. Miscellaneous:

Corporate Approvals:

The clause pertaining to the corporate approval as set out in the Scheme is reproduced below for ease of reference:

"Without prejudice to the generality of the above and upon the Scheme becoming effective, the benefits of any and all corporate approvals, statutory approvals as may have already been taken by the Amalgamating Company, whether being in the nature of compliances or otherwise and any other approvals as obtained under the Act, shall

stand transferred to the Amalgamated Company and the said corporate approvals and compliances shall be deemed to have been complied with by the Amalgamated Company, by virtue of approval of this Scheme. If any such resolutions have any monetary limits approved under the provisions of the Act or of any other applicable statutory provisions, then the said limits, as are considered necessary by the Board of the Amalgamated Company, shall be added to the limits, if any, under the like resolutions passed by Amalgamated Company.

Upon the Scheme becoming effective, all the incentives, subsidies, special status, and other benefits or privileges enjoyed, granted by any Governmental Authority, local authority, or by any other person, or availed by the Amalgamating Company shall vest with and be available to the Amalgamated Company on the same terms and conditions.

The consent/approval of this Scheme pursuant to Section 230 of the Act and SEBI Circular shall be deemed to be sufficient and no further approvals under the provisions of Section 188 of the Act or any other applicable provisions of the Act and Regulation 23 of SEBI LODR or any other applicable provisions of the SEBI LODR, shall be required to be obtained separately for approving the Scheme.”.

Inspection of Documents

- A. In addition to the documents annexed hereto, the electronic copy of following documents will be available for inspection on the respective websites of Amalgamating and Amalgamated Company under the link given in the Notice of the Meetings:
- (a) Copy of the Orders dated 20th March, 2023 and 29th March, 2023 of the Hon'ble National Company Law Tribunal Bench at New Delhi;
 - (b) Memorandum and Articles of Association of the Amalgamating Company and the Amalgamated Company;
 - (c) Audited Standalone Financial Statements of the Amalgamating Company for the financial year ended 31st March, 2022 and unaudited financial statements (limited reviewed) for the period ended 31st December, 2022;
 - (d) Audited Standalone and Consolidated Financial Statements of the Amalgamated Company for the financial year ended 31st March, 2022 and unaudited financial statements (limited reviewed) for the period ended 31st December, 2022;
 - (e) Copy of the Scheme;
 - (f) Copy of the extract of the board resolution dated 6th July, 2022, of the Amalgamating Company and the Amalgamated Company approving the Scheme;
 - (g) Copy of the extract of the resolution of the audit committee and the independent directors committee of the Amalgamated Company passed on 6th July, 2022
 - (h) Certificate of the Statutory Auditor of the Amalgamated Company confirming that the accounting treatment prescribed under the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act and applicable accounting standards;
 - (i) Copy of the Valuation Report dated 30th June, 2022 and confirmation letter 6th dated July, 2022 issued by Mr. Rahul Bansal, Registered Valuer, Delhi.

- (j) Copy of the Fairness Opinion dated 6th July, 2022, issued by Corporate Professionals Capital Private Limited;
- (k) Copy of the Report adopted by the Board of Directors of the Amalgamating Company at its meeting held on 6th July, 2022, pursuant to Section 232 (2) (c) of the Act;
- (l) Copy of the Report adopted by the Board of Directors of the Amalgamated Company at its meeting held on 6th July, 2022, pursuant to Section 232 (2) (c) of the Act;
- (m) Copy of the Observation Letters issued by BSE and NSE dated 17th November, 2022 and 18th November, 2022 respectively;
- (n) Copy of the Complaint Reports dated 20th August, 2022, as submitted by the Amalgamated Company with the NSE and BSE;
- (o) Report of the Audit Committee and Independent Directors' Committee of the Amalgamated Company recommending the Scheme;
- (p) Abridged Prospectus of the Amalgamating Company in compliance with SEBI Master Circular and Certificate issued by Corporate Professionals Capital Private Limited certifying the accuracy and adequacy of the disclosures made therein;
- (q) Contracts or agreements material to the Scheme will be available at the registered office of the Amalgamated Company from the date of circulation of this Notice up to the date of Meeting.

Based on the above and considering the rationale and benefits, in the opinion of the Board of the Companies, the Scheme will be of advantage to, beneficial and in the interest of the Amalgamating and Amalgamated Company, its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable. The Board of Directors of the Companies recommend the Scheme for approval of the shareholders, Secured and Unsecured Creditors of the Amalgamated Company and Unsecured Creditors of Amalgamating Company.

The Directors and KMPs, as applicable, of the Amalgamating Company and of the Amalgamated Company, and their relatives do not have any concern or interest, financially or otherwise, in the Scheme except as provided in para XII above.

S/d

P. Nagesh
(Senior Advocate)
Chairperson appointed for the meeting

Place : New Delhi
Date : 10th April, 2023

Registered Office:
UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi-110001
CIN: L29113DL1984PLC018415
Website: www.jtekt.co.in
E-mail: investorgrievance@jtekt.co.in
Tel: 011-23311924, 23327205

April 07, 2023

Ref. No.: CPC/MB/003/2023-24

To,
The Board of Directors
JTEKT Fuji Kiko Automotive India Limited
UGF-6, Indraprakash,
21 Barakhamba Road,
New Delhi – 110001

Subject: Proposed Scheme of Amalgamation between JTEKT Fuji Kiko Automotive India Limited ('Amalgamating Company'/ 'the Company') with the JTEKT India Limited ('Amalgamated Company') and their respective shareholders and creditors ('the Scheme')

Re: Due Diligence Certificate in adherence to SEBI's Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022, read with SEBI's Master Circular bearing number SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021

Dear Sir(s),

This is in reference to our engagement for providing Due Diligence Certificate ('Certificate') on the accuracy and adequacy of the disclosures made in the Abridged Prospectus by JTEKT Fuji Kiko Automotive India Limited as per the format provided in Part E of Schedule VI of SEBI (ICDR) Regulations, 2018 as amended from time to time, read with the SEBI's Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 and SEBI's master circular bearing number SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 ('SEBI Circulars').

The modified scheme, under Section 230-232 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof), has been approved by the Board of Directors of the Company on July 06, 2022 and shall be effective from the Appointed Date i.e., April 01, 2022 or such other date as may be fixed or approved by the Hon'ble National Company Law Tribunal or any other Appropriate Authority.

The information contained herein and our Certificate is intended only for the sole use of captioned purpose of obtaining requisite approvals as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circulars.

SCOPE AND LIMITATIONS:

- This Certificate is for a specific purpose and is issued in terms of and in compliance with the SEBI Circulars and hence should not be used for any other purpose or transaction.
- Our due diligence and result are specific to the date of this Certificate and based on information as at April 03, 2023 except the details of outstanding litigations which are based on October 31, 2022. Further, we have no responsibility to update this Certificate on the circumstances or events after the date hereof.



Corporate Professionals Capital Private Limited

CIN - U74899DL2000PTC104508

D 28, South Extn. Part- I, New Delhi 110049, India | T: +91 11 40622200 | F: +91 11 40622201 | E: mb@indiacp.com

www.corporateprofessionals.com

- We have relied upon the financials and the information and representations furnished to us by the management of the Company and the information available in public domain and have not carried out any audit of such information. Our work does not constitute audit of financials including working results of the Company and accordingly, we are unable to and do not express an opinion on the fairness of any financial information referred to in the Abridged Prospectus.
- This Certificate is issued on the undertaking that the Company has drawn our attention to all the matters, which it was aware of concerning inter-alia its financial position, business, and any other matter, which may have an impact on our Certificate, including any material risk concerning the Company or likely to take place in the financial position of the Company or its business.
- We shall not be liable for any losses whether financial or otherwise or expenses arising directly or indirectly out of the use of reliance on the information set out here in this Certificate.
- Our opinion is not, nor should it be construed as our opining or certifying the compliance with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising thereon, except for the purpose expressly mentioned herein.

CONCLUSION:

In the circumstances, having regard to all relevant factors, on the basis of information and explanations given to us and on the basis of due diligence conducted by us, we certify as on the date hereof, that the disclosures made in the Abridged Prospectus dated April 03, 2023, is in conformity with the relevant documents, materials and other papers related to the Company and are fair, accurate and adequate.

Yours Faithfully,

For Corporate Professionals Capital Private Limited



Associate Partner - M&A and Transactions



THIS IS AN ABRIDGED PROSPECTUS WHICH IS BEING ISSUED IN COMPLIANCE WITH THE PROVISIONS OF SEBI CIRCULAR NO. SEBI/HO/CFD/SSEP/CIR/P/2022/14 DATED FEBRUARY 04, 2022 READ WITH MASTER CIRCULAR BEARING NUMBER SEBI/HO/CFD/DIL1/CIR/P/2021/000000665 DATED NOVEMBER 23, 2021 FOR THE SCHEME OF AMALGAMATION BETWEEN JTEKT INDIA LIMITED ("AMALGAMATED COMPANY") AND JTEKT FUJI KIKO AUTOMOTIVE INDIA LIMITED ("AMALGAMATING COMPANY"/ "THE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS ("SCHEME"). THIS DOCUMENT SHOULD BE READ TOGETHER WITH THE SCHEME APPROVED BY THE BOARD OF DIRECTORS ON JULY 06, 2022. THE ABRIDGED PROSPECTUS DOES NOT PURPORT TO INCLUDE THE COMPLETE INFORMATION OF THE COMPANY INCLUDING ITS BUSINESS, OPERATIONS, ASSETS, AND LIABILITIES.

Nothing in this abridged prospectus constitutes an offer or an invitation by or on behalf of either the Company or JTEKT India Limited to subscribe for or purchase any of the securities of the Company.

THIS ABRIDGED PROSPECTUS CONTAINS 9 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

JTEKT FUJI KIKO AUTOMOTIVE INDIA LIMITED

CIN: U35122DL2007PLC166496;

Date of Incorporation: 1st August, 2007

Registered Office: UGF-6, Indraprakash, 21 Barakhamba Road, New Delhi – 110001

Corporate Office: 38/6, Delhi Jaipur Road, National Highway No. 8, Gurugram – 122001

Contact Person: Mrs. Meenu Papreja, Company Secretary

Tel. No.: 0124-4685000; **Fax No.:** NA

E-mail: meenu.papreja@jtekt.co.in

Website: www.jtekt.co.in

NAME OF PROMOTERS OF JTEKT FUJI KIKO AUTOMOTIVE INDIA LIMITED

- 1) JTEKT India Limited (*JTEKT Fuji Kiko Automotive India Limited is a subsidiary of JTEKT India Limited*)
- 2) Fuji Kiko Co., Ltd., Japan (name changed to JTEKT Column Systems Corporation w.e.f. 1st April, 2023) (*Wholly owned subsidiary of JTEKT Corporation, Japan*)

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking any decision in relation to the scheme. For taking any decision, investors must rely on their own examination of the company and the scheme including the risk involved. Specific attention of the investors is invited to the section titled "Internal Risk Factors" on page 7 of this Abridged Prospectus.

MERCHANT BANKER

Name: Corporate Professionals Capital Private Limited

Address: D-28, South Extn., Part-I, New Delhi – 110049

Ph. No.: +91-11-40622228/ +91-11-40622248/ +91-11-40622218

Fax. No.: 91-11-40622201

Email ID: manoj@indiap.com/ruchika.sharma@indiap.com

SEBI Regn. No.: INM000011435

STATUTORY AUDITORS OF JTEKT FUJI KIKO AUTOMOTIVE INDIA LIMITED

Name: B S R & Co. LLP, Chartered Accountants
Address: Building No. 10, 8th Floor, Tower-C, DLF Cyber City, Phase-II, Gurugram 122002.
Tel No.: 0124-7191000
Fax No.: 0124-2358613
Website: NA

PROCEDURE

The Board of Directors (“Board”) of the Company at their meeting held on July 06, 2022 approved a draft Scheme of Arrangement under Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) including rules made thereunder, relevant provisions of the Income Tax Act, 1961 and any other applicable laws, rules, circulars and regulations (including in each case any amendment(s), statutory modification(s) or re-enactments) for the time being in force) between JTEKT India Limited (“Amalgamated Company”), and JTEKT Fuji Kiko Automotive India Limited (“Amalgamating Company”) and their respective shareholders/creditors and subject to necessary approvals. Words and expressions, used in capitalized form but not defined in this document, shall have the meaning ascribed to them in the Scheme.

Pursuant to the provisions of the Scheme, post receipt of approval of the Hon'ble National Company Law Tribunal, Delhi Bench (“NCLT”) and upon filing the certified copies of the sanction order(s) of the NCLT approving the Scheme with the relevant Registrar of Companies, the Amalgamated Company shall issue and allot its Equity Shares to the shareholders of Amalgamating Company, as per the share exchange ratio set out in the Scheme. No further steps or actions would be required to be undertaken by the shareholders of Amalgamating Company to be entitled to receive Equity Shares of the Amalgamated Company.

The Amalgamated Company shall be making an application for listing of shares issued pursuant to the Scheme. The Equity Shares are proposed to be listed on the National Stock Exchange of India Limited and the BSE Limited (collectively the “Stock Exchanges”) where shares of the Amalgamated Company are listed.

DETAILS OF PROMOTERS OF JTEKT FUJI KIKO AUTOMOTIVE INDIA LIMITED

S.No	Name	Individual/ Corporate	Experience
1)	JTEKT India Limited CIN: L29113DL1984PLC018415 PAN – AABCS7787C No. of equity shares held in Amalgamating Company – 50,99,993	Corporate	JTEKT India Limited was incorporated on 14th June, 1984 with the name Sona Steering Systems Ltd. The name of the Amalgamated Company was changed to Sona Koyo Steering Systems Ltd vide fresh certificate of incorporation dated 18th September, 1998 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. The name of Amalgamated Company was changed from Sona Koyo Steering Systems Limited to JTEKT India Limited vide fresh certificate of incorporation dated 07th April 2018 issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana.

2)	Fuji Kiko Co., Ltd. (name changed to JTEKT Column Systems Corporation w.e.f. 1 st April, 2023) PAN - AABCF6509P No. of equity shares held in Amalgamating Company – 49,00,000	Corporate	Fuji Kiko Co., Ltd, Japan (name changed to JTEKT Column Systems Corporation w.e.f. 1 st April, 2023), a corporation duly organized and existing under and by virtue of the laws of Japan, with its head office located at 2028, Washizu Kosai, Shizuoka, Japan-4310431 and is wholly owned subsidiary of JTEKT Corporation
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BUSINESS OVERVIEW AND STRATEGY

Company Overview:	The Amalgamating Company was incorporated as Sona Fuji Kiko Automotive Limited on 1 st August, 2007. Thereafter, the name of the Company was changed to JTEKT Fuji Kiko Automotive India Limited vide fresh Certificate of Incorporation dated 17 th September, 2018, issued by Office of the Registrar of Companies, New Delhi.
Product/Service Offering:	The Company was incorporated to carry out the following main objects: 1) To design, manufacture, assemble, test, import, export, buy, sell, distribute, service, repair stock, deal and trade in C-EPS Steering Columns and other auto components. 2) To design, develop, manufacture, buy, sell, lease or hire, import, export, process, use, deal and trade in plant, machinery, equipment, apparatus, materials, articles and commodities in relation to designing, developing, manufacturing, testing, assembling, installing and repairing all types of C-EPS Steering Columns and other auto components. 3) To develop, manufacture, sell, import, export and deal in forgings, stampings and castings of all types and all equipment's, materials, components and stores used therein or in any relation thereof.
Revenue Segmentation by product / service offering	The Company's revenue majorly consists of sale of automobile parts.
Geographies Served:	India.
Revenue Segmentation by product / service offering	100% by way of sale of its products.
Key Performance Indicators:	The key performance indicator of the Company is set out below: As on 30 th September, 2022, the Revenue from Operations is Rs. 6889.64 lakhs.
Client Profile or Industries served:	The Company carries on the business of manufacturing automobile parts.
Revenue Segmentation in terms of top 5/10 clients or Industries:	The Company's revenue majorly consists of sale of automobile parts.
Intellectual Property, if any:	Nil
Market Share:	Not Applicable
Manufacturing Plant, if any:	One Plant located in Bawal, Haryana
Employee Strength:	116

BOARD OF DIRECTORS OF JTEKT FUJI KIKO AUTOMOTIVE INDIA LIMITED

Sr. No.	Name	Designation (Independent/ Whole-time/ Executive/ Nominee)	Experience and Educational Qualification	Other Directorship
1.	Mr. Hitoshi Mogi PAN- GITPM1314N DIN -08741355	Chairman (Non-Executive Director (<i>Nominee of JTEKT India Limited</i>)	Mr. Hitoshi Mogi, aged 57 years, is a Japanese national with rich experience in the field of Human Resource Development. Mr. Mogi completed his graduation in March 1988 from the Ritsumeikan University and thereafter joined Koyo Seiko Co. Ltd. in April 1988 in HR department of Steering Division. During 2011 to 2016 he worked in JTEKT Europe S.A.S. as Vice President. In the year 2016 Mr. Mogi returned back to JTEKT Corporation, Japan as General Manager, Management Department of Steering Division. In the year 2018 he was promoted to the position of General Manager, Human Resource. Presently, Mr. Mogi is Chairman & Managing Director of JTEKT India Limited.	Indian Companies - 3 1) JTEKT India Limited (<i>Chairman & Managing Director</i>) 2) Toyoda Micromatic Machinery India Private Limited (<i>Non-Executive Chairman</i>) 3) Koyo Bearings India Private Limited (<i>Non-Executive Chairman</i>) Foreign Companies- Nil
2.	Mr. Sudhir Chopra PAN- AAKPC0305J DIN - 00058148	Non-Executive Director (<i>Nominee of JTEKT India Limited</i>)	Mr. Sudhir Chopra, aged 64 years is a Commerce Hons. Graduate, Fellow Member of the Institute of Company Secretaries of India and a Law Graduate, He has experience of over 40 years in various Corporates disciplines. In the past, he has worked with prestigious companies namely, Samtel India Limited, Clutch Auto Limited, Kelvinator India Limited (now known as 'Whirlpool India Limited') and JTEKT India Limited. He possesses rich experience in the field of corporate restructurings, besides managing the functions of finance, tax and commercial disciplines at the Corporate level. During his career, he has been on the Boards of various prestigious companies. He has also been a member of the Supervisory Board	Indian Companies - 1 1) Roop Automotives Limited Foreign Companies - Nil

			<p>of BLW Präzisions Schmiede GmbH, Germany from 2008 to 2015.</p> <p>Presently Mr. Sudhir Chopra is associated with JTEKT India Limited as Senior Advisor.</p>	
3.	<p>Mr. Kazuhiro Ohkawara PAN-ADYPO5022F DIN -08383255</p>	<p>Managing Director <i>(Nominee of JTEKT India Limited)</i></p>	<p>Mr. Kazuhiro Ohkawara, aged 55 years, is a Japanese National. Mr. Ohkawara completed his graduation in Department of Technology from Daido Kogyo University, Japan in March, 1991. After completing his graduation, Mr. Ohkawara joined Fuji Kiko Co., Ltd. (name changed to JTEKT Column Systems Corporation w.e.f. 1st April, 2023) in April, 1991. He has held various offices and handled different job profiles from time to time during his long term association with Fuji Kiko Group Companies. He held the office of Group Leader in Project Director (PD) Office from January, 2005 to March, 2007. In April, 2007 he was appointed as Director and Factory Manager in Summit Fuji Kiko Kurata Manufacturing Co. Ltd. From the Year 2009 to 2016, he has been deployed in Machinery Engineering Control Department, initially as Senior Manager and thereafter promoted to General Manager in the same department. Later in the Year 2016, Mr. Ohkawara served as Office Manager in Assembly Manufacturing and Engineering Technology Department and then in 2017 he was General Manager in Elemental Production Engineering Department. Before joining the Company, Mr. Ohkawara was holding the office of Assistant General Manager in Manufacturing Department of Arai Plant of Fuji Kiko Co., Ltd. (name changed to JTEKT Column Systems Corporation w.e.f. 1st April, 2023). Mr. Ohkawara has got vast experience of handling manufacturing operations.</p>	<p>Indian Companies – Nil</p> <p>Foreign Companies - Nil</p>

4.	Mr. Kazuyuki Kamiya PAN - NA DIN - 09633900	Non-Executive Director (Nominee of Fuji Kiko Co., Ltd.) (name changed to JTEKT Column Systems Corporation w.e.f. 1 st April, 2023)	Mr. Kazuyuki Kamiya, aged 53 years, is a Japanese national, who after completing his Graduation in 1992 from Department of Economics, Nanzan University, joined JTEKT Corporation. During his association with the JTEKT Corporation, he held various important positions and last worked in Accounting & Financial Department as General Manager. In March, 2022, Mr. Kamiya joined Fuji Kiko Co. Ltd. (name changed to JTEKT Column Systems Corporation w.e.f. 1 st April, 2023) and at present, Mr. Kamiya is associated with Fuji Kiko Co. Ltd (name changed to JTEKT Column Systems Corporation w.e.f. 1 st April, 2023) as Executive Operating Officer.	Indian Companies – Nil Foreign Companies – 2 1) Fuji Kiko Co., Ltd., Japan, (name changed to JTEKT Column Systems Corporation w.e.f. 1 st April, 2023) Director, Executive Operating Officer 2) Fuji Kiko Europe S.A.S, Director
5.	Mr. Mitsunori Naruse PAN - NA DIN - 09636392	Non-Executive Director (Nominee of Fuji Kiko Co., Ltd.) (name changed to JTEKT Column Systems Corporation w.e.f. 1 st April, 2023)	Mr. Mitsunori Naruse, aged 62 years, is a Japanese national, who after completing his Graduation in 1985 from Department of Mechanical Engineering, Doshisha University, joined JTEKT Corporation. During his association with the JTEKT Corporation, he held various important positions and last worked in Steering Systems Business Headquarters of Central Japan Technical Center as General Manager. In April, 2019, Mr. Naruse joined Fuji Kiko Co. Ltd. (name changed to JTEKT Column Systems Corporation w.e.f. 1 st April, 2023) and at present, Mr. Naruse is associated with Fuji Kiko Co. Ltd. (name changed to JTEKT Column Systems Corporation w.e.f. 1 st April, 2023) as Executive Operating Officer.	Indian Companies – Nil Foreign Companies – 5 1) Fuji Kiko Co., Ltd. (name changed to JTEKT Column Systems Corporation w.e.f. 1 st April, 2023), Executive Operating Officer 2) Douglas Autotech Corporation, Director 3) FUJIKIKO DE MEXICO, S.A. de C.V., Director, 4) Fuji Kiko Europe S.A.S, Director 5) Fuji Autotech AB, Director

- Mr. Deepak Arora was a director on the board of the Amalgamating Company as on the date of approval of the Scheme, however he has resigned from the directorship of Amalgamating Company, effective from 06.00 p.m. of 31st January, 2023.

SHAREHOLDING PATTERN (AS ON THE DATE OF ABRIDGED PROSPECTUS)

S. No.	Particulars	Number of Shares	Percentage holding of pre-scheme
1.	Promoter & Promoter Group	99,99,993	100.00%
2.	Public	7	0.00%
	Total	1,00,00,000	100.00%

RESTATED AUDITED FINANCIALS

(Amount in Rs. Lakhs unless stated otherwise)

Particulars	Limited Reviewed for the nine month ended 31.12.2022	Audited as on 31.03.2022	Audited as on 31.03.2021	Audited as on 31.03.2020
Total Income from operations	9804.20	9938.79	8359.05	9997.64
Net Profit / (Loss) before tax and extraordinary items	1269.92	1157.93	543.15	1301.20
Net Profit / (Loss) after tax and extraordinary items	957.81	875.58	411.42	980.47
Equity Share Capital	1000.00	1000.00	1000.00	1000.00
Reserves and Surplus	5105.62	5007.81	4257.23	4345.82
Net Worth	6105.62	6007.81	5257.23	5345.82
Basic earnings per share (Rs.)	9.46	8.60	4.00	9.92
Diluted Earnings per share (Rs.)	9.46	8.60	4.00	9.92
Return on net worth (%)	6.11	6.01	5.26	5.35
Net asset value per share (Rs.)	61.06	60.08	52.57	53.46

INTERNAL RISK FACTORS

- 1) **Compliance Risk** – Any non-compliance with the regulatory and environment laws of land may lead to penalties and fines.
- 2) **Supply Chain Management** – An interruption in the supply or significant increase in the price or availability of raw materials may adversely affect Amalgamating Company's business, prospects, results of operations and financial condition.
- 3) **IT Risk** – IT systems are critical to the management of large production operations and distribution networks and in turn, to maximize efficiencies and optimize costs. IT interruptions and system failures could have an adverse effect on Amalgamating Company's ability to realise the anticipated improvements in productivity and efficiency.
- 4) **Operational Risk** – Outdated equipment and facilities and unexpected plant shutdown may lead to higher maintenance costs on fixed assets and affect business efficiency.
- 5) **Forex** – The Company is exposed to risks arising out of changes in foreign exchange rates. Foreign currency exposure, if not managed well can result in financial losses.
- 6) **Quality of goods sold** – The Company is expected to maintain global quality standards in its manufacturing operations. It is also subjected to regular audits by regulators and customers. Any non-adherence to approved quality practice and procedures may expose it to adverse consequences.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION AS ON
31ST OCTOBER, 2022**

A. Total number of outstanding litigations against the Company and amount involved :

Name of Entity	Criminal Proceeding	Tax Proceeding	Statutory or Regulatory Proceeding	Disciplinary actions by SEBI or Stock Exchange against our promoters	Material Civil Litigations	Aggregate amount involved (INR in crores)
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	Nil	Nil	Nil	Nil	Nil
Directors						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By Promoters	Nil	3	Nil	Nil	0	0.62
Against Promoters	Nil	15	1	Nil	64*	64.41**
Subsidiaries						
By Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
Against Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil

The said details of outstanding litigations are as on 31st October, 2022

**Since the amount of cases is not quantifiable, thus, it will not be feasible to demarcate as material or not.*

***Exclusive of material civil litigations amount, as claim is not quantifiable.*

B. Brief details of top 5 material outstanding litigations against the Company and amount involved:

Sr. No.	Particulars	Litigation filed by	Current Status	Amount involved
1	Not Applicable	Not Applicable	Not Applicable	Not Applicable

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the promoters in last 5 financial years including outstanding action, if any: Nil

D. Brief details of outstanding criminal proceedings against Promoters: Nil

RATIONALE OF THE SCHEME OF ARRANGEMENT

The amalgamation of the Undertaking of the Amalgamating Company with and into the Amalgamated Company pursuant to this Scheme shall be in the interest of all concerned stakeholders including shareholders, customers, creditors, employees and general public, in the following ways:

- (i) The Amalgamating Company is a joint venture between the Amalgamated Company and Fuji Kiko Co. Ltd., Japan (name changed to JTEKT Column Systems Corporation w.e.f. 1st April, 2023) which is a wholly owned subsidiary of JTEKT Corporation, Japan. Apart from essentially being under one management, both the Amalgamating Company and the Amalgamated Company also have business and operational synergies. The Amalgamating Company is primarily engaged in making Columns / Column Parts which is in turn an input for steering systems manufactured by the Amalgamated Company. The proposed consolidation will bring this entire value chain under one umbrella, driving sharper focus for smooth and efficient management of the value chain requirements with scale and agility.

- (ii) It will lead to cost savings owing to more focused operational efforts, rationalization, standardization and simplification of business processes, elimination of duplication and rationalization of administrative expenses.
- (iii) It will help in achieving consolidation, greater integration and flexibility that will maximize overall shareholder's value and improve the competitive position and negotiating power of the combined entity.
- (iv) It will improve organizational capability and leadership, arising from the pooling of human capital who have the diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry.
- (v) It will result in reduction of multiplicity of entities, thereby reducing compliance cost of multiple entities viz., statutory filings, regulatory compliances, labour law / establishment related compliances.

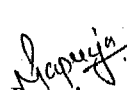
ANY OTHER IMPORTANT INFORMATION

The Scheme was approved by the Board of Directors of JTEKT India Limited and JTEKT Fuji Kiko Automotive India Limited at their respective meetings held on July 06, 2022. The same is subject to the statutory approvals including from Shareholders, National Company Law Tribunal and other relevant authorities as required. Valuation Report and fairness opinion were obtained as referred in the Scheme. The Scheme should be referred to for detailed information.

DECLARATION

We hereby declare that all the relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the scheme is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in this scheme are true and correct.

For JTEKT Fuji Kiko Automotive India Limited


Meenu Papreja
Company Secretary



Place: Gurugram
Date: 3rd April, 2023