

**Dated:21.12.2023**

<b>The Manager Corporate Relationship Department BSE Limited 1<sup>st</sup> Floor, New Trading Wing, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai -400001</b>	<b>The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400051</b>
<b>BSE Security Code: 539400</b>	<b>NSE Symbol: MALLCOM</b>

Dear Sir/Madam,

**Sub: Submission of Postal Ballot Notice/ Calendar of Events**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Postal Ballot Notice (Notice) dated 10<sup>th</sup> November, 2023, along with the Explanatory Statement and relevant annexure thereto, seeking approval of the Members for the scheme of Amalgamation of Mallcom VSFT Gloves Private Limited, (“Transferor Company”), the Wholly Owned Subsidiary of Transferee Company, with Mallcom (India) Limited (“Transferee Company”).

In compliance with the requisite Circulars issued by Ministry of Corporate Affairs, the Notice of Postal Ballot is being sent only through electronic mode to those Members whose name appeared in the Register of Members/ List of Beneficial Owners as maintained by the Company/Depositories/ Registrar and Share Transfer Agent (“RTA”) respectively, on Friday, 15<sup>th</sup> December, 2023 (“**cut-off date**”) and whose e-mail addresses are registered with the Company/Depositories/RTA.

The Company has engaged National Securities Depository Limited (“NSDL”) for providing e-Voting facility (“**remote e-Voting**”) to all its members. The said Postal Ballot Notice is also available on the website of the Company at [www.mallcom.in](http://www.mallcom.in) as well as on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The remote e-voting period commences on Saturday, 23<sup>rd</sup> December, 2023 at 9:00 A.M. (IST) and will conclude on Sunday, 21<sup>st</sup> January, 2024 at 5:00 P.M. (IST) (both days inclusive). The e-Voting module shall be disabled by NSDL for voting thereafter.

The Calendar of Events for the proposed postal ballot process is also attached for your reference.

We hereby request you to take the above information on your record.

Yours faithfully,

For **Mallcom (India) Limited**

**Shalini Ojha**  
**Company Secretary and Compliance Officer**  
**Encl. As above**



## MALLCOM (INDIA) LIMITED

CIN: L51109WB1983PLC037008

Reg. off: EN-12, Sector-V, Salt Lake City, Kolkata-700 091

Tel : +91-33-40161000, Fax : +91-33-40161010

Website : www.mallcom.in, E-mail : investors@mallcom.in

### POSTAL BALLOT NOTICE

*[Pursuant to Section 110 read with Section 108 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 each as amended, and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time ]*

VOTING STARTS ON	VOTING ENDS ON
Saturday, December 23, 2023 at 9:00 a.m. (IST)	Sunday, January 21, 2024 at 5:00 p.m. (IST)

To all the Members of **Mallcom (India) Limited**

**Notice** is hereby given pursuant to the provisions and in compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 (**the “Act”**), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, of the Act and read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time (“the Rules”) read with the General Circular Nos. 14/2020 dated April 8, 2020 and the General Circular No. 17/2020 dated April 13, 2020 with all the subsequent circulars issued in this regard, including the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) and pursuant to other applicable laws and regulations (including any statutory modification or reenactment thereof for the time being in force, and as amended from time to time), if any, that the resolution appended below for the Scheme of Amalgamation of Mallcom VSFT Gloves Private Limited (Transferor Company), the wholly owned subsidiary of Transferee Company with Mallcom (India) Limited (Transferee Company) is proposed for approval of the shareholders of the Company through postal ballot by remote e-voting process (“e-voting”). The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act pertaining to the aforesaid resolution setting out the material facts concerning the approval of the aforesaid Scheme of Amalgamation is annexed hereto for your consideration.

Members are requested to read the instructions in the Notes under the section ‘Voting through Electronic Means’. The communication of the assent or dissent of the Members would only take place through the remote e-Voting facility.

In compliance with MCA Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail address are registered with the Company/ its Registrar and Share Transfer Agent Agent (“RTA”) / Depositories as on Friday, December 15, 2023 (“Cut-off date”). If any Member’s e-mail address is not registered with the Company/ Depositories, then please follow the process provided in the Notes to receive this Notice, login ID and password for remote e-Voting.

Members are requested to read the instructions in the notes under the section ‘General information and instructions relating to e-Voting’ in this Notice to cast their votes electronically from their respective locations.

The Board of Directors (“Board”) of the Company, at its meeting held on Friday, November 10, 2023 has **appointed Mrs. Rakhi Dasgupta**, proprietor of M/s. Rakhi Dasgupta & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot only through the e-voting process in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. Further, the Company has engaged **National Securities Depository Limited (“NSDL”)** to provide e-Voting facility to the Members of the Company.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions mentioned under the head 'Information and Instructions for e-voting' in this Notice and record their assent (“FOR”) or dissent (“AGAINST”) on the proposed resolution through the remote e-voting process within the Remote e-Voting Period not later than 5:00 p.m. (IST) on Sunday, January 21, 2024, failing which it will be strictly considered that no vote has been received from the concerned Member.

The Scrutinizer will submit the results of the e-voting to the Managing Director of the Company after completion of the scrutiny of the e-voting. The results shall be declared within two working days of the conclusion of the Postal Ballot process through remote e-Voting .Also note that pursuant to SS-2 the results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at [www.mallcom.in](http://www.mallcom.in) , on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall also be displayed at the Registered Office of the Company, simultaneously being communicated to National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolution, if approved, will be taken as having duly passed on the last date specified for evoting by the requisite majority of Members by means of Postal Ballot, i.e. Sunday, January 21, 2024.

#### **SPECIAL BUSINESS:**

Approval of the Scheme of Amalgamation of Mallcom VSFT Gloves Private Limited (Transferor Company/ the wholly owned subsidiary of Transferee Company) with Mallcom (India) Limited (Transferee Company) through Fast Track Route of Amalgamation as provided under Section 233 of the Companies Act 2013.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to provisions of Section 233 of the Companies Act, 2013 and Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s), modification(s) or re-enactment thereof for the time being in force), and in accordance with relevant clauses of the Memorandum of Association and Articles of Association of the Company and subject to the approval of the Hon’ble Regional Director, Eastern Region, (“CG”) and subject to such other approvals, permissions and sanctions of regulatory and sectoral authorities, if any, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the RD or by any regulatory or other sectoral authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company, the proposed Scheme of Amalgamation of Mallcom VSFT Gloves Private Limited (Transferor Company) with Mallcom (India) Limited (Transferee Company) being the appointed date as 1st April, 2023 (“Scheme”), be and is hereby approved.

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

By Order of the Board  
For **Mallcom (India) Ltd.**

**Shalini Ojha**  
**Company Secretary**  
**(ACS48483)**

Place: Kolkata

Dated: 10<sup>th</sup> November, 2023

#### **NOTES:**

1. The Explanatory statement pursuant to Sections 102(1) and 110 of the Act and other applicable provisions, if any, setting out all material facts and the reasons for the proposals set out in resolution is annexed herewith.
2. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members/List of Beneficial Owners as on Friday, December 15, 2023 (“Cut-Off Date”) received from Depositories i.e. Central Depository Services (India) Limited (“CDSL”) and National Securities Depository Limited (“NSDL”) and whose e-mail addresses are registered with the Company/ its Registrar and Share Transfer Agent(Niche Technologies Private Limited, 3A Auckland Place, 7th Floor Room No. 7A & 7B, Kolkata-700017) (the “RTA”) / the Depositories. The physical copy of the Notice, postal ballot forms and postage pre-paid reply envelope will not be sent to the Members for this Postal Ballot in accordance with the MCA Circulars.

3. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.mallcom.in](http://www.mallcom.in), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com). The Postal Ballot Notice shall also be available on the website of National Securities Depository Limited ("NSDL").
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent i.e Niche Technologies Private Limited, 3A Auckland Place, 7th Floor Room No. 7A & 7B, Kolkata- 700017 or email to [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com).
5. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, 15th December 2023 will be considered for the purpose of e-voting.
6. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
7. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date of 15th December, 2023. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to do e-Voting on the resolution included in the Postal Ballot Notice **A person who is in receipt of this Notice but was not a member on the cut-off date should treat this Notice for information purpose only.**
8. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolution through the e-voting service facility arranged by National Securities Depository Limited ("NSDL"). Accordingly, the communication of the assent or dissent of the Members would take place through remote e-Voting only. The instructions for e-voting are provided as part of this Postal Ballot Notice.
9. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "General information and instructions relating to e-voting" in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 5.00 p.m. IST on Sunday 21<sup>st</sup> January, 2024 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
10. The e-voting period commences at **9:00 a.m. (IST) on Saturday 23<sup>rd</sup> December, 2023 and ends at 5:00 p.m. (IST) on Sunday 21<sup>st</sup> January, 2024**. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered. The e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
11. **A Member cannot exercise his/her vote by proxy on Postal Ballot.**
12. The Scrutinizer will submit his report to the Managing Director after the completion of scrutiny, and the result of the voting by postal ballot will be declared within two working days of the conclusion of the Postal Ballot process through remote e-Voting and will also be displayed on the website of the Company at [www.mallcom.in](http://www.mallcom.in), besides being communicated to the Stock Exchange, Depositories and Registrar and Share Transfer Agent.
13. The resolution, if passed by the requisite majority, shall be deemed to have been passed on Sunday 21<sup>st</sup> January, 2024, i.e., the last date specified for receipt of votes through the e-voting process.
14. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [investors@mallcom.in](mailto:investors@mallcom.in).

#### **PROCEDURE FOR KYC UPDATION AS MANDATED BY SEBI**

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
  - a. For shares held in electronic form: to their Depository Participants ("DPs"); and
  - b. For shares held in physical form: submit Form ISR-1 and other forms as prescribed by SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023 to M/s Niche Technologies Private Limited, 3A

Auckland Place, 7th Floor Room No. 7A & 7B, Kolkata- 700017 or email to [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) . The Members are requested to update their KYC details with Company/Company's RTA. The Company has dispatched reminder letters along with Business Reply Envelopes, providing instruction for submitting the required documents.

16. Members may please note that SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/CIR/2023/70 dated 17th May, 2023 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at [www.mallcom.in](http://www.mallcom.in) and on the website of the Company's RTA, M/s Niche Technologies Private Limited at <https://nichetechpl.com/downloads.html> .

However, as per above SEBI circular, the Company/Company's RTA will issue Letter of Confirmation (LOC) in lieu of share certificate, which should be dematerialised within 120 days from the date of issue of LOC.

It may be noted that any service request can be processed only after the folio is KYC Compliant.

17. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company at their Corporate office address at EN-12, Sector-V, Salt Lake City, Kolkata-700 091 , Telephone: +91-33-40161000, Email: [investors@mallcom.in](mailto:investors@mallcom.in) or the Company's Registrar and Transfer Agent, M/s. Niche Technologies Private Limited (RTA), at their Registered office at 3A Auckland Place, 7th Floor Room No. 7A & 7B, Kolkata- 700017, Telephone: (033) 2280 6616 / 17 / 18, Email: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) or refer FAQs available on RTA's website for assistance in this regard.
18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or the RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
19. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at [www.mallcom.in](http://www.mallcom.in) or from the website of the Company's RTA, M/s. Niche Technologies Private Limited at <https://nichetechpl.com/downloads.html>.
20. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
21. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the address: M/s Niche Technologies Private Limited at 3A Auckland Place, 7th Floor Room No. 7A & 7B, Kolkata- 700017.
22. SEBI vide its Circular SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/14 dated 11th August 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilized by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform. The ODR portal can be accessed at <https://smartodr.in/login/login>.
23. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at email id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) .

**General information and instructions relating to e-voting:**

**How do I vote electronically using NSDL e-Voting system?**





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>       </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click</li> </ol>

	<p>on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <ol style="list-style-type: none"> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, 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. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nSDL.co.in](mailto:evoting@nSDL.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically on NSDL e-Voting system.

### How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.



2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote by e-mail to [investors@mallcom.in](mailto:investors@mallcom.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) .

#### **Process for those Shareholders whose email IDs are not registered with the depositories for procuring user ID and password and registration of e mail ids for e-Voting for the Resolution set out in this notice:**

- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investors@mallcom.in](mailto:investors@mallcom.in) .
  - ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investors@mallcom.in](mailto:investors@mallcom.in) . If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
  - iii. Alternatively Shareholder/Member may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring User ID and password for e Voting by providing above mentioned documents.
  - iv. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
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**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

Mallcom (India) Limited (“Transferee Company”) and Mallcom VSFT Gloves Private Limited (“Transferor Company”) intend to file an application with the Hon’ble, Regional Director, Eastern Region Bench seeking approval of the Scheme of Amalgamation (The Scheme) through Fast-track route in accordance with section 233 of the Companies Act, 2013.

The scheme was approved by the board of directors of the transferor and the transferee Companies on 07<sup>th</sup> August 2023. The Company has also served notices (CAA-9) along with the proposed Scheme with Registrar of Companies, West Bengal and Official Liquidator, Ministry Of Corporate Affairs, the Income Tax Officer, National Stock Exchange of India Limited and the BSE Ltd. on 27<sup>th</sup> September 2023 seeking their objections / suggestions to the said scheme as required under section 233(1)(a) of the Act and rules made thereunder. However, no objections and/or suggestions to the proposed scheme were received till date of this notice from any authorities. The amalgamation once approved in the meeting will be subject to approval of the Hon’ble Regional Director, Eastern Region, Ministry of Corporate Affairs, Kolkata.

This statement is being furnished as required under section 233 and Section 102 of the Companies Act, 2013 (the “Act”) read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the “Rules”), The consent of the Members by way of Ordinary Resolution is being sought.

No Director or any of the Key Managerial Personnel of the Company or their relatives is directly or indirectly, concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

**Details of the companies:**

1. Transferor Company: **Mallcom VSFT Gloves Private Limited**

Name	Mallcom VSFT Gloves Private Limited is a Private limited company incorporated under the Companies Act, 2013 having its registered office at West Bengal.
CIN	U74999WB2006PTC109074
PAN	AACCV2497F
Date of Incorporation	25/04/2006
Type of Company	Private limited company
Registered Office Address, Valid email id	EN-12, Sector-V, Salt Lake City, Kolkata-700091 Email: vsft06@gmail.com
Summary of Main object as per memorandum of association	<ol style="list-style-type: none"> <li>To carry on the business of manufacturers, processors, importers, exporters, agents, stockiest, distributors, suppliers,dealers of all kinds of personal protective equipments including hand protective items such as supported and unsupported gloves made of natural or synthetic materials and coated with polymer such as nitrile,polyurethane,polythylene,rubber and other synthetic materials, leather hand gloves,body protective items including safety work wear,safety footwear,head protection ,eye protection etc.</li> <li>To carry on business of manufacturers, processors, importers, exporters, agents, stockists,distributors, suppliers, of all kind of leather,raw hide and/or tanned leather goods or other products made out of leather, plastic, rubber, latex or other material.</li> <li>To carry on the business of indenting Agents,Manufacturer’s Representatives , Exports, Imports and general order suppliers of all type of industrial, commercial and consumer’s products.</li> </ol>
Main Business carried on by the company	Mallcom VSFT Gloves Private Limited is a wholly owned subsidiary of Mallcom (India) Limited. The company is presently engaged in the business of manufacturers, processors, importers, exporters, agents, stockiest, distributors, merchants, buyers, sellers, traders, dealers and suppliers of all kinds of industrial safety items.
Details of Change of name, registered office, and objects of the company during the last five years.	There is no change in the name, registered office, and objects of the company during the last five years.
Name of the stock exchange(s) where securities of the company are listed	Not Applicable
Authorized Capital	Authorised Share Capital of the Company is Rs. 50,000,000 (Rupees Five crores only) divided into 5,000,000 Equity shares Face value of Rs.10 each
Issued, subscribed and Paid up capital	Issued, subscribed and Paid up Share Capital of the Company is Rs.4,89,40,000 (Rupees Four crores Eighty Nine Lakhs Forty Thousand only) divided into 48,94,000 Equity shares Face value of Rs.10 each.

Names of the promoters and directors along with their addresses	Promoters: 1. Mallcom (India) Limited Directors: 1. Ajay Kumar Mall 2. Satyanarayan Lakhotia 3. Giriraj Kumar Mall
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4. Transferee Company: **Mallcom (India) Limited**

Name	Mallcom (India) Limited is a Public limited company incorporated under the Companies Act, 2013 having its registered office at West Bengal.
CIN	L51109WB1983PLC037008
PAN	AABCM7809F
Date of Incorporation	13/12/1983
Type of Company	Public limited company
Registered Office Address, Valid email id	EN-12, Mallcom Tower, Salt Lake City, Sector-V, Kolkata – 700091 investors@mallcom.in
Summary of Main object as per memorandum of association	<ol style="list-style-type: none"> <li>To carry on the business of manufacturing and dealers in products and stores made of glass, Ferrous and Nonferrous metals, Plastic, Bakelite, Ebonite and rubber materials, electrical equipments, farming machinery and equipment, pumps and pumping sets, Automobile and radio parts ,Railway stores ,Fire fighting equipments, Electric and diesel motors and parts thereof, and to erect, Purchase Acquire, Equip maintain and run mechanical workshop as may be considered necessary in connection therewith.</li> <li>To carry on the business of indenting Agents, Manufacture’s Representatives, Exports, Imports and general order suppliers of all type of industrial ,Commercial and consumer’s products.</li> <li>To carry on the business of manufactures, Processors, imports, agents, stockiest, distributors, suppliers of all kind of leather, Raw hide and/or tanned leather goods, industrial, safety gloves made of leather or other products, industrial like leather garments, safety helmets, shoes, body protection items, seamless gloves, made of cotton or any other type of yarn, dipped gloves, rubber gloves, latex and woven gloves.</li> <li>To carry on the business of manufactures, traders, retailers, whole sellers, processors, importers, exports, agents, stockiest, distributors, suppliers and commission agents of all kind of industrial protective garments, industrial work garments, all other type of readymade garments( including fashion garments ,kids wear, ladies wear, gents wear, casual wear) bed sheets, pillow, covers, towels and all other type of made-ups made of hosiery, textile fabric, silk, cotton, synthetics, woolen, drills, shitting, denim, jute polyester, acrylic and/or any type of fabric/material and to deal otherwise in any manner with aforesaid products including various kind of fabric mentioned hereinabove.</li> <li>To trade, invest and/or otherwise deal in shares, debentures and/or any other securities, quoted or unquoted and to carry on the business of leasing finance, hire purchase finance, lending and advances and any other type of finance business.</li> </ol>
Main Business carried on by the company	Mallcom (India) Limited is a public limited company presently carrying on the business of manufacturers, processors, importers, agents, stockiest, distributors, suppliers of all kind of leather, raw hide and/ or tanned leather goods, industrial, safety gloves made of leather or other products, industrial like leather garments, safety helmets, shoes, body protection items, seamless gloves, ,made of cotton or any other type of yarn, dipped gloves, rubber gloves, latex and woven gloves and such other activity as is more specifically described in its Memorandum of Association.
Details of Change of name, registered office, and objects of the company during the last five years.	There is no change in the name, registered office, and objects of the company during the last five years.
Name of the stock exchange(s) where securities of the company are listed	The Equity Shares of the Company are listed on the BSE Ltd and National Stock Exchange of India Limited(NSE).
Authorized Capital	Authorized Share Capital of the Company is Rs. 100,000,000 (Rupees Ten crores only) divided into 10,000,000 Equity shares Face value of Rs.10 each
Issued, subscribed and Paid up capital	Issued, subscribed and Paid up Share Capital of the Company is Rs. 62,400,000 (Rupees Six crores Twenty Four Lakhs only) divided into 6,240,000 Equity shares Face value of Rs.10 each

Names of the promoters and directors along with their addresses	<p><b>Promoters/ Promoter Group:</b></p> <ol style="list-style-type: none"> <li>1. Ajay Kumar Mall</li> <li>2. Giriraj Kumar Mall</li> <li>3. Karani Dan Mall (Huf)</li> <li>4. Sunita Mall</li> <li>5. Anmol Component Private Limited</li> <li>6. Surabhi Mall</li> <li>7. Kiran Devi Mall</li> <li>8. Preeti Mall</li> <li>9. Rohit Mall</li> <li>10. Sanjay Kumar Mall</li> <li>11. Chaturbujh Impex Private Limited</li> <li>12. DNB Exim Private Limited</li> <li>13. Kadambini Securities Private Limited</li> <li>14. Mallcom Holdings Private Limited</li> <li>15. Movers Construction Private Limited</li> <li>16. SSR Enterprises Private Limited (Formerly Vikram Traders Private Limited)</li> </ol> <p><b>Directors:</b></p> <ol style="list-style-type: none"> <li>1. Ajay Kumar Mall</li> <li>2. Giriraj Kumar Mall</li> <li>3. Ravindra Pratap Singh</li> <li>4. Barsha Khattry</li> <li>5. Arindam Bose</li> <li>6. Himanshu Rai</li> </ol>
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5. The fact and details of any relationship subsisting between such companies which are parties to such scheme of compromise or arrangement, including holding, subsidiary or of associate companies.

The scheme of amalgamation relates to the amalgamation of wholly owned subsidiary (the Transferor Company) with its holding company (Transferee Company).

Name of the Party/ Company	Relationship
Mallcom VSFT Gloves Private Limited	Wholly Owned Subsidiary (WOS)/ Transferor Company
Mallcom (India) Limited	Holding Company/ Transferee Company

6. The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution;

The Board of Directors of the Transferor Company and the Transferee Company at their board meetings held on 07th August, 2023 unanimously approved and adopted the proposed Scheme of Amalgamation.

5. Details of the scheme of compromise or arrangement:  
a) Parties involved in such compromise or arrangement;

The Transferor Company is wholly owned subsidiary company of the Transferee Company. The parties involved in the scheme of amalgamation are the shareholders and creditors of both companies.

- b) In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any;

"Appointed Date" for the purpose of this Scheme and for Income Tax Act, 1961 means the open of business hours on 1st April 2023, or such other date as the Regional Director may direct or allow;

"Effective Date" means the last of the dates on which the certified copy or authenticated copy of the orders of the Regional Director, Ministry of Corporate Affairs sanctioning the Scheme are filed with the concerned Registrar of Companies, West Bengal by the Transferor Company and the Transferee Company.

"Share Exchange Ratio" Not applicable, as wholly owned subsidiary is merging with its holding company.

"Considerations" Since, the Transferor Company is a wholly owned subsidiary company of the Transferee Company, the shares of the Transferor Company held by the Transferee Company will stand cancelled and there shall be no issuance of shares or payment of any consideration by Transferee Company to the shareholders of the Transferor Company.

- c) Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any; and the declaration that the valuation reports is available for inspection at the registered office of the company;

Not applicable. The Company is not required to obtain valuation report as the amalgamation is pursuant to Section 233 of the Companies Act, 2020 involving amalgamation of Wholly owned subsidiary with the Holding Company.

d) Details of capital/debt restructuring, if any;

The entire issued, subscribed and paid up share capital of the Transferor Company is held by the Transferee Company along with its nominees. Upon the scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of its holding in the Transferor Company and the paid up share capital of the Transferor Company shall stand cancelled.

e) Rationale for the compromise or arrangement and benefits to the company;

By this Scheme, it is proposed to amalgamate the Transferor Company with the Transferee Company, for the purposes of efficient utilization of management expertise, unification of control, easy in operating of businesses, administrative convenience and for further development and growth of the business of the Transferee Company.

The proposed amalgamation between the Transferor Company and the Transferee Company shall result in the following benefits:

- i. Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity.
- ii. Greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value.
- iii. Improved 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.
- iv. Greater access by the amalgamated company to different market segments in the conduct of its business.
- v. Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business process and the elimination of duplication and rationalization of administrative expenses.
- vi. Achieving economies of scale: In view of the aforesaid, the Board of Directors of the Transferor Company and the Transferee Company have considered and proposed the amalgamation of the entire undertaking and business of the Transferor Company with the Transferee Company in order to benefit the stakeholders of both the companies.

f) Benefits of the compromise or arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable)

Same as mentioned in Sl. No. 5 (e) above.

g) Amount due to creditors as on 31.03.2023:

The amount of creditors mention in the financial statement of the Company

6. Disclosure about the effect of the scheme of amalgamation on:

(a) key managerial personnel; (b) directors; (c) promoters; (d) non-promoter members; (e) depositors; (f) creditors; (g) employees of the company:

None of the aforesaid parties are impacted in any way post sanctioning of the Scheme and reference to the same has been made at the respective places in the Scheme of Amalgamation attached herewith. The Scheme of amalgamation has no impact on the material interests of directors, Key Managerial Personnel of the Company and debenture trustee.

7. Investigation or proceedings, if any, pending against the company under the Act:

NIL

8. Details of approvals, sanctions or no objection(s), if any, from regulatory or any other government authorities required, received or pending for the purpose scheme of compromise or arrangement

The Scheme was submitted to the Registrar of Companies, West Bengal and Official Liquidator, Ministry Of Corporate Affairs, the Income Tax Officer, National Stock Exchange of India Limited and the BSE Ltd. However, no objections and/or suggestions to the proposed scheme were received till date of this notice from any authorities.

9. The following documents are enclosed and the same are also available on the website of the Company: [www.mallcom.in](http://www.mallcom.in).
- a) Copy of proposed Scheme of Amalgamation
  - b) Form CAA-10 and Statement of assets and liabilities
  - c) Copy of Board Resolution
  - d) The certificate issued by Auditor for the Companies to the effect that the accounting treatment, if any, proposed in the scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

**For Mallcom (India) Ltd.**

Place: Kolkata  
Dated: 10<sup>th</sup> November, 2023

Shalini Ojha  
Company Secretary  
(ACS48483)

**POSTAL BALLOT**

**CALENDAR OF EVENTS FOR POST AL BALLOT PROCESS**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Date</b>
1	Date on which consent is given by the Scrutinizer	10 <sup>th</sup> November, 2023
2	Date of consideration of the matter in Board Meeting, approving postal Ballot notice and authorizing Executive Director and Company Secretary for being responsible for the entire postal ballot process	10 <sup>th</sup> November, 2023
3	Specified Date for determining shareholders to whom Postal Ballot Notice will be sent	15 <sup>th</sup> December, 2023
4	Date of completion of sending of Notice of Postal Ballot to the shareholders	21 <sup>st</sup> December, 2023
5	Publication of notice in newspaper for the date of completion of sending of email	22 <sup>nd</sup> December, 2023
6	Opening Date of e voting	23 <sup>rd</sup> December, 2023
7	End of E voting	21 <sup>st</sup> January, 2024
8	Last Date for submission of results by the scrutinizer	23 <sup>rd</sup> January, 2024
9	Date on which Resolution will be deemed to be passed.	21 <sup>st</sup> January, 2024
10	Last Date of Results to be released to Stock Exchanges	23 <sup>rd</sup> January, 2024

**SCHEME OF AMALGAMATION**

**BETWEEN**

**MALLCOM (INDIA) LIMITED  
(TRANSFeree COMPANY)**

**AND**

**MALLCOM VSFT GLOVES PRIVATE LIMITED  
(TRANSFEROR COMPANY)**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

**MALLCOM (INDIA) LTD.**

*[Signature]*  
**Director**

**Mallcom VSFT Gloves Pvt. Ltd.**

*[Signature]*

**Director**



**(UNDER SECTION 233 AND OTHER APPLICABLE  
PROVISIONS OF THE COMPANIES ACT, 2013)**

**PREAMBLE**

**A. DESCRIPTION OF COMPANY AND BACKGROUND:**

**1. "MALLCOM VSFT GLOVES PRIVATE LIMITED":**

The Transferor Company (CIN:U74999WB2006PTC109074) a private limited Company incorporated under the provisions of the Companies Act, 1956 and now governed under the Companies Act, 2013 and having its registered office at EN-12, Sector-V, Salt Lake City Kolkata-700091. (Hereinafter referred to as *"The Transferor Company"* or *"The Amalgamating Company"*)

The Company is presently engaged in the business of manufacturers, processors, importers, exporters, agents, stockiest, distributors, merchants, buyers, sellers, traders, dealers and suppliers of all kinds of industrial safety items and such other activities as more specifically described in its Memorandum of Association. The Shares of the Transferor Company are not listed in any stock exchange. The Transferor Company is a wholly owned subsidiary of the Transferee Company.


**2. "MALLCOM (INDIA) LIMITED":**

The Transferee Company (CIN:L51109WB1983PLC037008) a public limited Company incorporated under the provisions of the Companies Act, 1956 and now governed under the Companies Act, 2013 and having its registered office at EN-12, Sector-V, Salt Lake City, Kolkata-700091 (Hereinafter referred to as *"The Transferee Company"* or *"The Amalgamated Company"*).

The Company is presently carrying on the business of manufacturers and dealers in products and stores made of Glass, Ferrous and Non-Ferrous metals and such other activities as more specifically described in its Memorandum of Association.

The Shares of the Transferee Company are listed on the Bombay Stock Exchange and National Stock Exchange of India.

**MALLCOM (INDIA) LTD.**

  
**Director**

**Mallcom VSFT Gloves Pvt. Ltd.**

  
**Director**

3. The Transferor Company is a Wholly Owned Subsidiary of the Transferee Company.
4. This Scheme of Amalgamation provides for the amalgamation of the Transferor Company with the Transferee Company pursuant to Section 233 and other relevant provisions the Companies Act 2013.

#### **B. RATIONALE FOR THE SCHEME:**

The Transferor Company is a wholly owned subsidiary of the Transferee Company and as the Transferor and Transferee Company's business activities are similar and complement each other, and to achieve inter-alia economies of scale and efficiency, the merger of the Company is being undertaken. The amalgamation of the Transferor Company with the Transferee Company would inter alia have the following benefits:

- a) Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, and will improve the competitive position of the combined entity.
- b) Greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value.
- c) Improved 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.
- d) Greater access by the amalgamated Company to different market segments in the conduct of its business.
- e) Cost savings are expected to flow from more focused operational efforts, rationalization, standardization and simplification of business process and the elimination of duplication and rationalization of administrative expenses.
- f) Achieving economies of scale: In view of the aforesaid, the Board of Directors of the Transferor Company and the Transferee Company have considered and proposed the amalgamation of the entire undertaking and business of the Transferor Company with the Transferee Company in order to benefit the stakeholders of both the companies.

Accordingly, the Board of Directors of the **Transferor Company** and the **Transferee Company** have formulated this scheme of amalgamation for the transfer and vesting of the entire undertaking and business of the Transferor Company with and into the Transferee Company pursuant to the provisions of section 233 and other relevant provisions of the act.

#### **C. PARTS OF THE SCHEME:**

This scheme of amalgamation is divided into the following parts:

**MALLCOM (INDIA) LTD.**

*[Handwritten Signature]*  
**Director**

**Mallcom VSFT Gloves Pvt. Ltd.**

*[Handwritten Signature]*  
**Director**

PART I	:	Definition and Share Capital
PART II	:	Transfer and Vesting of undertaking of Transferor Company
PART III	:	Share Capital Treatment
PART IV	:	Accounting Treatment and Dividends
PART V	:	Dissolution of the Transferor Company and General Terms And Conditions

D. The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this scheme, shall take place with effect from the appointed date and shall be in accordance with the relevant provisions of the Income Tax Act 1961 including but not limited to Section 2(1B) and Section 47 thereof.

## PART I: DEFINITIONS AND SHARE CAPITAL

### 1. DEFINITIONS

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

- a) "THE ACT" means the Companies Act, 2013 including any statutory modification, re-enactment or enactments thereof.
- b) "APPOINTED DATE" for the purpose of this Scheme and for Income Tax, 1961, the "APPOINTED DATE" means the 1<sup>st</sup> day of April, 2023 or such other date as may be agreed to by the board of Transferor Company and Transferee Company.
- c) "BOARD OF DIRECTORS" or "BOARD" means the Board Of Directors of the Transferor Company or the Transferee Company, as the case may be, and shall include a duly constituted committee thereof;
- d) "EFFECTIVE DATE" means the last of the dates on which the certified copy or authenticated copy of the orders of the Regional Director, Ministry of Corporate Affairs sanctioning the Scheme are filed with the concerned Registrar of Companies, West Bengal by the Transferor Company and the Transferee Company. Any references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" shall mean the Effective Date.

**MALLCOM (INDIA) LTD.**


*l. ay well*  
Director

**Mallcom VSFT Gloves Pvt. Ltd.**

*l. ay well*  
Director

- e) **"GOVERNMENTAL AUTHORITY"** means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or the Office of Development Commission, Special Economic Zones or any arbitration or arbitral body having jurisdiction over the territory of India;
- f) **"RECORD DATE"** means the date to be fixed by the Board of Directors of the **Transferee Company** for the purpose of determining the names of the equity shareholders of the **Transferor Company** as applicable, who shall be entitled to shares of the **Transferee Company** upon coming into the Scheme coming into effect. However in the said case, the shares of the **Transferor Company** are held entirely by the **Transferee Company** along with its nominees.
- g) **"SCHEME"** or **"THE SCHEME"** or **" THIS SCHEME"** means this Scheme of Amalgamation drawn pursuant to Section 233 of the Companies Act, 2013, in its present form submitted to the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs at Kolkata with any modification(s) made.
- h) **"TRANSFEROR COMPANY"** means **"Mallcom VSFT Gloves Private Limited"** (CIN: U74999WB2006PTC109074) a Company incorporated under the Companies Act, 1956 and now governed under the Companies Act 2013 and having its registered office at EN-12, Sector-V, Salt Lake City, Kolkata-700091.
- i) **"TRANSFEREE COMPANY"** means **"Mallcom (India) Limited"** (CIN: L51109WB1983PLC037008) a Company incorporated under the Companies Act, 1956 and now governed under the Companies Act, 2013 and having its Registered Office at EN-12, Sector-V, Salt Lake City, Kolkata-700091.
- j) **"TRANSFEROR COMPANY"** means Transferor Company or any of them as the context may mean and require.
- k) **"THE CENTRAL GOVERNMENT"** means the **"REGIONAL DIRECTOR, EASTERN REGION, MINISTRY OF CORPORATE AFFAIRS"** or such authority as may be prescribed under section 233 of the Companies Act, 2013 or Rules therein.
- l) **"UNDERTAKING"** means the entire business and the whole of the undertakings of the Transferor Companies as a going concern, all its assets, rights, licenses and powers and all its debts, outstanding liabilities, duties and obligations as on the Appointed Date and without prejudice to the generality of the foregoing clause the said undertaking includes :
- i. all assets, properties, moveable and immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible of whatsoever nature, wheresoever situated including land, buildings, sheds, godowns, warehouse, offices, plant and machinery, vehicles, equipment's, furniture, fixtures, investments, sundry debtors, inventories, cash and bank

**MALLCOM (INDIA) LTD.**

  
**Director**

**Mallcom VSFT Gloves Pvt. Ltd.**

  
**Director**

balances, bills of exchange, deposits, loans and advances of the Transferor Companies;

- ii. trademarks, brands, goodwill, designs, copy rights, and all other intellectual rights and properties of the Transferor Company;
- iii. all permits, quotas, rights, licenses, approvals, consents, tenancies, privileges, all other rights, benefits and entitlements, lease rights powers and facilities of every kind, nature and description whatsoever, right to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with the Transferor Company;
- iv. all agreements, rights, contracts, entitlements, licenses, permits, permissions, incentives, approvals, registrations, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges and claims to any patents, trademarks, design, quota rights, engagements, arrangements, authorities, allotments, security arrangements, benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the Transferor Company' business activities and operations;
- v. all records, files, papers, designs, and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form of the Transferor Company;
- vi. Amounts claimed by the Transferor Company whether or not so recorded in the books of account of the Transferor Company from any Government Authority under any law, act or rule in force, as refund of any tax, duty, cess or of any excess payment.
- vii. all debts (secured and unsecured), present and future liabilities including contingent liabilities, obligations and duties of the Transferor Company of whatsoever kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized.
- viii. all facilities and entitlements given by the Office of Development Commission, Special Economic Zones (SEZ) under the SEZ Act, 2005 and the rules made there under.
- ix. all employees of the Transferor Company and all other obligations of whatsoever kind, including liabilities in respect of employees of the

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**Director**

**Mallcom VSFT Gloves Pvt. Ltd.**

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**Director**

Transferor Company with regard to payment of gratuity, provident fund or compensation, if any, etc.

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

## 2. SHARE CAPITAL

### A. Transferor Company:

The authorized, subscribed and paid-up share capital of the Transferor Company as on 31<sup>st</sup> March, 2023 was as under:

Share Capital	Amount (In Rs)
<b>AUTHORIZED SHARE CAPITAL</b>	
50,00,000 Equity Shares of Rs 10/- each	5,00,00,000/-
Total	5,00,00,000/-
<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b>	
48,94,000 Equity Shares of Rs 10/- each	4,89,40,000/-
Total	4,89,40,000/-

Subsequent to 31<sup>st</sup> March, 2023 and up to the date of the scheme being approved by the Board of the Transferor Company, there is no change in authorized, issued, subscribed and paid up equity share capital of the Transferor Company.

The Transferor Company is a Wholly Owned Subsidiary of Transferee Company, the entire paid up share capital of the Transferor Company is held by the Transferee Company and its nominees.

### B. Transferee Company:

The authorized, subscribed and paid-up share capital of the Transferee Company as on 31<sup>st</sup> March, 2023 was as under:

Share Capital	Amount (In Rs)
<b>AUTHORIZED SHARE CAPITAL</b>	
1,00,00,000 Equity Shares of Rs 10/- each	10,00,00,000/-

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*[Signature]*  
Director

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Director

Total	10,00,00,000/-
<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b>	
62,40,000 Equity Shares of Rs 10/- each	6,24,00,000/-
Total	6,24,00,000/-

Subsequent to 31<sup>st</sup> March, 2023 and up to the date of the scheme being approved by the Board of the Transferee Company, there is no change in the authorized, issued, subscribed and paid up equity share capital of the Transferee Company.

The Transferor Company is wholly owned subsidiary of Transferee Company, the entire paid up share capital of the Transferor Company is held by the Transferee Company and its nominees.

### **3. DATE OF TAKING EFFECT AND OPERATIVE DATE**

The Scheme set out herein in its present form or with any modifications approved or imposed or directed by the Central government, Regional Director, Eastern Region, Ministry of Corporate Affairs shall be operative from the Appointed Date but shall be effective from the Effective Date.

## **PART-II: TRANSFER AND VESTING OF UNDERTAKING OF TRANSFEROR COMPANIES**

### **1. TRANSFER OF UNDERTAKING**

Upon the Scheme becoming effective and with effect from the Appointed Date, the Undertaking of the Transferor Companies shall, without any further act or deed be transferred to and be vested or deemed to be vested in the Transferee Company as a going concern, pursuant to Section 233 and other applicable provisions, if any, of the Act and read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 subject to all charges, liens, mortgages, lis pendens, if any, then affecting the same or any part thereof and all the creditors of the Transferor Companies shall become the creditors of the Transferee Company on the same terms and conditions.

#### **1.1 TRANSFER OF ASSETS**

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Director


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*[Signature]*  
Director

Without prejudice to the generality, upon the coming into effect of this Scheme and with effect from the Appointed Date:

- a) All the assets and properties comprised in the Undertaking of whatsoever nature and where so ever situated, shall, under the provisions of Section 233 and all other applicable provisions, if any, of the Act, without any further act or deed, by and stand transferred to and vested in the Transferee Company or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the assets and properties of the **Transferee Company**.
- b) Without prejudice to the provisions of Clause (a) above, in respect of such of the assets and properties of the Undertaking as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the **Transferor Company** and shall be so transferred by the **Transferee Company** as an integral part of the Undertaking, without requiring any separate deed or instrument or conveyance for the same.
- c) In respect of movables of other than those dealt with in Clause (b) above including sundry debts, receivables, bills, credits, loans and advances of the Undertaking, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority or with any Company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the **Transferee Company**.
- d) All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the **Transferor Company** and all rights and benefits that have accrued or which may accrue to the **Transferor Company**, whether before or after the Appointed Date, shall, under the provisions of Section 233 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or deemed to be transferred to and vested in and be available to the **Transferee Company** so as to become as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the **Transferee Company** and shall remain valid, effective and enforceable on the same term and conditions.
- e) The **Transferor Company** shall, if so required, also give notices in such form as it may deem fit and proper to the debtors, that pursuant to the sanction of this Scheme by the Central Government , Regional Director, Eastern Region, Ministry of Corporate Affairs, in accordance with Section 233 and all other applicable provisions , if any, Act, the said debtors should pay to the **Transferee Company** the

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**Director**



debt, loan or advance or make the same on account of the **Transferor Companies** and the right of the **Transferor Company** to recover or realize the same stands vested in the **Transferee Company**.

- f) All assets and properties of the **Transferor Company** as on the Appointed Date, whether or not included in the books of the respective **Transferor Company**, and all assets and properties which are acquired by the **Transferor Company** on or after the Appointed Date but prior to the Effective date, shall be deemed to be and shall become the assets and properties of the **Transferee Company** and shall under the provisions of Section 233 and all other applicable provisions if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the **Transferee Company** upon the coming into effect of this Scheme.

Provided however that no onerous assets shall have been acquired by the **Transferor Company** after the Appointed Date without the consent of the **Transferee Company** as provided for in this Scheme.

## 1.2 TRANSFER OF LIABILITIES:

- (i) Upon the coming into effect of this Scheme and with effect from the Appointed Date all liabilities relating to and comprised in the Undertaking including all secured and unsecured debts, sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertaking of the **Transferor Company** of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations (herein referred to as the "liabilities"), shall, pursuant to the sanction of this Scheme by the Central Government, Regional Director, Eastern region, Ministry of Corporate Affairs, under and in accordance with the provisions of Section 233 and other applicable provisions, if any of the Act, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the **Transferee Company**, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the **Transferee Company** to the extent they are outstanding as on the effective Date so as to become as and from the appointed Date the liabilities of the **Transferee Company** on the same terms and conditions as were applicable to the **Transferor Company**, and the **Transferee Company** shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause.
- (ii) All debts, liabilities, duties and obligations of the Undertaking as on the Appointed Date, whether or not provided in the books of the respective **Transferor Company**, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Undertaking on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become

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**Director**

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**Director**

the debts, loans raised, duties, liabilities and obligations incurred by the **Transferee Company** by virtue of this scheme.

- (iii) Where any such debts, loans raised, liabilities, duties and obligations of the Undertaking as on the Appointed Date have been discharged or satisfied by the **Transferor Company** after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the **Transferee Company**.
- (iv) Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Undertaking and the **Transferor Company** shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the **Transferee Company**.
- (v) The Scheme does not provide for any compromise with the Creditors of the **Transferor Company** and **Transferee Company**.

**2. ENCUMBRANCES:**

- (i) The transfer and vesting of the assets comprised in the undertaking to and in the **Transferee Company** under Part II of this scheme shall be subject to the Mortgages and charges, if any, affecting the same, as and to the extent hereinafter provided.
- (ii) All the existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances"), if any, as on the Appointed Date and created by the **Transferor Company** after the Appointed Date, over the assets comprised in the Undertaking or any part thereof transferred to the **Transferee Company** by virtue of the Scheme and in so far as such Encumbrances secure or relate to liabilities of the **Transferor Company**, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the **Transferee Company**, and such Encumbrances shall not relate or attach to any of the other assets of the **Transferee Company**, provided however that no encumbrances shall have been created by the **Transferor Company** over its assets after the Appointed Date without the consent of the **Transferee Company** as provided for in this Scheme.
- (iii) The existing encumbrances over the assets and properties of the **Transferee Company** or any part thereof which relate to the liabilities and obligations of the **Transferee Company** prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the undertaking transferred to and vested of this scheme.

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**Director**

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- (iv) Any reference in any security documents or arrangements (to which the **Transferor Company** is a party to the **Transferor Company** and its assets and properties, shall be construed as a reference to the **Transferee Company** and the assets and properties of the **Transferor Company** transferred to the **Transferee Company** by virtue of this Scheme. Without prejudice to the foregoing provisions, the **Transferor Company** and the **Transferee Company** may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge(s), with the Registrar of Companies to give formal effect to the above provisions, if required.
- (v) Upon the coming into effect of this Scheme, the **Transferee Company** alone shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme.
- (vi) It is expressly provided that, no other term or condition of the Liabilities transferred to the **Transferee Company** is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.
- (vii) The provisions of Part II shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or terms of sanction or issue or any security document; all of which instruments, deeds or writings or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.


**3. INTER – SE TRANSACTIONS:**

Without prejudice to the provisions of Paragraph 1 with effect from the Appointed Date, all inter-party transactions between the Transferor Company and the Transferee Company inter-se shall be considered as intra-party transactions for all purposes.

**4. CONTRACTS, DEEDS, ETC:**

Subject to other provisions contained in this scheme, all contracts, deeds, bonds, agreements, and other documents and instruments of whatsoever nature to which the **Transferor Company** are parties or subsisting or having effect immediately before the amalgamation shall remain in full force and effect against or in favor of the **Transferee Company** and may be enforced as fully and effectively as if instead of the **Transferor Company**, the **Transferee Company** had been a party thereto.

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**Director**

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**Director**

5. LEGAL PROCEEDINGS:


On and from the Appointed Date, all suits, actions, claims and legal proceedings by or against the **Transferor Company** pending and/or arising on or before the Effective Date shall be continued and/or enforced as desired by the **Transferee Company** and on and from the Effective Date, shall be continued and/or enforced by or against the **Transferee Company** as effectually and in the same manner and to the same extent as if the same had been originally instituted and/or pending and/or arising by or against the **Transferee Company**. On and from the Effective Date, the **Transferee Company** shall have the right to initiate, defend, compromise or otherwise deal with any legal proceedings relating to the Undertaking in the same manner and to the same extent as would or might have been initiated by the **Transferor Company** as the case may be, had the Scheme not been made. If any suit, appeal or other proceedings relating to the undertaking, of whatever nature by or against the **Transferor Company** be pending, the same shall not be abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the undertaking or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the **Transferee Company** in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the **Transferor Company** as if this Scheme had not been made.

6. CONDUCT OF BUSINESS:

a) With effect from the Appointed Date and up to and including the Effective Date:

- (i) The **Transferor Company** shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking on account of, and for the benefit of and in trust for the **Transferee Company**.
- (ii) All the profits or income accruing or arising to the **Transferor Company**, and all expenditure or losses arising or incurred (including all taxes, if any, paid or accruing in respect of any profits and income) by the **Transferor Company** shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of the **Transferee Company**.
- (iii) Any of the rights, power, authorities and privileges attached or related or pertaining to and exercised by or available to the **Transferor Company** shall deemed to have been exercised by the **Transferor Company** for and on behalf of and as agent for the **Transferee Company**. Similarly, any of the obligations, related or pertaining to the Undertaking that have been undertaken or discharged by the **Transferor Company** shall be deemed to have been undertaken or discharged for and on behalf of and as agent for the **Transferor Company**.

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**Director**

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**Director**

b) With effect from the date of filing of this Scheme with the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs and up to and including the Effective Date the **Transferor Company** shall preserve and carry on their business and activities with reasonable diligence and business prudence and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its group companies or any third party or sell, transfer, alienate, charge, mortgage or encumber or deal with the Undertaking or any part thereof save and except in each case in the following circumstances:

(i) If the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs ;

(ii) if the same is permitted by this Scheme; or

(iii) if the consent of the Board of Directors of the **Transferee Company** has been obtained.

c) The **Transferor Company** shall not take, enter into, perform or undertake, as applicable (i) any material decision in relation to its business and operations (ii) any agreement or transaction; and (iii) such other matters as the **Transferee Company** may notify from time to time save and except in each case in the following circumstances:

(i) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs

(ii) if the same is permitted by this Scheme; or

(iii) if the consent of the Board of Directors of the **Transferee Company** has been obtained.

## 7. TREATMENT OF TAXES:

a) Any tax liabilities under the Income –Tax Act, 1961, Service Tax/GST, stamp laws or other applicable laws/regulations (hereinafter in this clause referred to as “Tax laws”) dealing with taxes /duties/levies allocable or related to the business of the **Transferor Company** to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the **Transferee Company**.

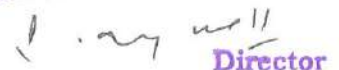
b) All taxes (including income tax, service tax /GST, etc.) paid or payable by the **Transferor Company** in respect of the operations and/or the profits of the business on and from the Appointed Date, shall be on account of the **Transferee Company**.

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Director

and, insofar as it relates to the payment (including without limitation income tax/GST, etc.) whether by way of deduction at source, advance tax or otherwise howsoever, by the **Transferor Company** in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the **Transferee Company** and shall, in all proceeding, be dealt with accordingly.

- c) Any refund under the Tax Laws due to the **Transferor Company** consequent to the assessments made on the **Transferor Company** and for which on credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by then the **Transferee Company**.
- d) The accumulated business loss and unabsorbed depreciation of the **Transferor Company** shall be deemed to be the business loss/depreciation of the **Transferee Company** for the previous year in which the amalgamation is effected pursuant to the provisions of Section 72A of the Income Tax Act, 1961.
- e) Without prejudice to the generality of the above, all benefits including that of withholding tax TDS under the income tax, service tax/GST etc., to which The **Transferor Company** is entitled to in terms of the applicable Tax laws shall be available to and vest in the **Transferee Company**.

#### **8.EMPLOYEES:**

Upon coming into effect of this Scheme:

All the permanent employees of the **Transferor Company** who are in employment as on the Effective Date shall become the Permanent Employees of the **Transferee Company** with effect from the Effective Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favorable than those on which they are engaged or employed by the **Transferor Company**. It is clarified that the employees of the **Transferor Company** who became employees of the **Transferee Company** by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any Schemes and benefits that may be applicable and available to any of the employees of the **Transferee Company** unless otherwise determined by the Board of Directors of the **Transferee Company**. After the Effective Date, the **Transferee Company** shall be entitled to vary the terms and conditions as to employment and remuneration of the employees of the **Transferor Company** on the same basis as it may do for the employees of the **Transferee Company**.

#### **9. SAVING OF CONCLUDED TRANSACTIONS:**

Subject to the terms of this Scheme, the transfer and vesting of the undertaking of the **Transferor Company** under Paragraph 1 of Part II of this scheme shall not affect any transactions or proceedings already concluded by the **Transferor Company** on or before the

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**Director**

  
**Director**

Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent that the **Transferee Company** accepts and adopts all acts, deeds and things made, done and executed by the **Transferor Company** as acts, deeds and things made, done and executed by or on behalf of the **Transferee Company**.

### PART III: SHARE CAPITAL TREATMENT

#### 1. CANCELLATION OF SHARES

The entire issued, subscribed and paid up share capital of the Transferor Company is held by the Transferee Company along with its nominees. Upon the scheme becoming effective, no shares of the Transferee Company shall be allotted in lieu or exchange of its holding in the Transferor Company and the paid up share capital of the Transferor Company shall stand cancelled.

##### 1.1 Increase in Authorized Share Capital of the Transferee Company

Upon the scheme coming into effect, the authorized share capital of the Transferee Company shall in accordance with the relevant provisions of The Companies Act, 2013 and the relevant rules made there under and in terms of its Memorandum Of Association shall automatically stand enhanced to an amount of Rs. 180,000,000/- (Eighteen Crore Only). Also, the stamp duty and fees, if any, payable to the Registrar of Companies on the increased authorized share capital shall be paid by the Transferee Company.

The capital clause, being Clause V of the Memorandum of Association shall on the Effective Date stand substituted accordingly taking effect of the above:

*"The Authorized Share Capital of the Company is Rs. 180,000,000/- (Eighteen Crores Only), divided into 18,000,000 (One Crore Eighty Lakhs only) equity shares of Rs.10/- each (Rupees Ten). The Company shall have power to increase or reduce, consolidate or sub-divide the share capital of the Company for the time being and from time to time divide the shares of the new capital into several classes and denomination and to issue any shares of the original or further share capital of the Company for the time being with such preferential, qualified or special rights, privileges or conditions attached thereto respectively including rights to dividend in distribution of assets of the Company from time to time in accordance with the article of association of the Company and subject to the provisions of The Companies Act 2013, for the time being in force."*

### PART-IV: ACCOUNTING TREATMENT AND DIVIDENDS

#### 1. ACCOUNTING TREATMENT

- a) Upon the scheme coming into effect and with effect from the Appointed Date, for the purpose of accounting for and dealing with the value of the assets and liabilities in the books of the **Transferee Company**, all assets and liabilities recorded in the books of the **Transferor Company** and transferred to and vested in the **Transferee**

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**Director**

Company pursuant to this Scheme shall be recorded by the Transferee Company at their Book Value.

- b) The identity of statutory reserves of the Transferor Company, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Company prior to this scheme becoming effective.
- c) The balance in the Profit & Loss Account and the Free Reserves Account of the Transferor Company shall be carried as the balances in the accounts of the Transferee Company.
- d) In case of any difference in accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the appointed date will be quantified and adjusted in accordance with Accounting Standard AS-5 "Net Profit or Loss for the period, Prior Period Items and change in Accounting Policies"/ IND AS-8 "Accounting Policies, Changes in Accounting Estimates and Errors" in the books of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of the consistent accounting policy.
- e) The difference between the value of respective investments carried in the books of the Transferee Company and the "Net Book Value" of the assets of the respective Transferor Company, shall be treated as Goodwill Or Capital Reserve as the case may be, in the books of the Transferee Company, and dealt with in accordance with the Accounting Standard AS-14/ IND AS-103 (Business Combinations) issued by the Institute of Chartered Accountants of India.
- f) Subject to provisions of this Scheme, the Transferee Company shall abide by Accounting Standard AS-14/ IND AS-103 (Business Combinations) issued by the Institute of Chartered Accountants of India (ICAI).
- g) The amalgamation of Transferor Company with the Transferee Company in terms of this Scheme shall take place with effect from the Appointed Date and shall be in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961.
- h) Inter Company balances shall be cancelled.

## 2. DECLARATION OF DIVIDEND

During the period between the appointed date and up to and including the effective date, the transferor Company shall not declare any dividend without the prior written consent of the Board of Directors of the Transferee Company.

For the avoidance of doubt, it is hereby declared that nothing in the scheme shall prevent the Transferee Company from declaring and paying dividends, whether interim or final, to its equity shareholders as on the record date for the purpose of dividend and the

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*[Signature]*  
Director

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*[Signature]*

Director



shareholders of the Transferor Company shall not be entitled to dividend, if any, declared by the Transferee Company prior to the effective date.

### 3. POWER TO GIVE EFFECT TO THIS PART

The transferee Company shall enter into and/or issue and/ or execute deeds, writings or confirmations or novation's, to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this scheme, if so required. Further, the transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the transferor Company to give effect to the provisions of this scheme.

## PART-V: DISSOLUTION OF THE TRANSFEROR COMPANY AND THE GENERAL TERMS AND CONDITIONS

### 1. DISSOLUTION OF THE TRANSFEROR COMPANY

On the coming into effect of this Scheme, the **Transferor Company** shall stand dissolved without winding-up, and the Board of Directors and any committees thereof of the **Transferor Company** shall without any further act, instrument or deed be and stand dissolved.

### 2. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the coming into effect of this scheme, the resolutions, if any, of the **Transferor Company**, which are valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the **Transferee Company**.

### 3. MODIFICATION OF SCHEME

- i. The Board of Directors of the **Transferor Company** and the **Transferee Company** or any person authorized by them may assent on behalf of all concerned to any modification to this Scheme of Amalgamation or to any condition which the "THE CENTRAL GOVERNMENT" or any other authorities may impose. The **Transferor Company** and the **Transferee Company** by their respective Boards of Directors are authorized to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible in law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this scheme. In the event that any conditions are imposed by the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs any Governmental Authorities, which the Board of Directors of the **Transferor Company** or the **Transferee Company** find

**MALLCOM (INDIA) LTD.**

*[Signature]*  
Director

**Mallcom VSFT Gloves Pvt. Ltd.**

*[Signature]*  
Director

unacceptable for any reason, then the **Transferor Company** and the **Transferee Company** shall be at liberty to withdraw the scheme.

- ii. For the purpose of giving effect to this scheme or to any modification(s) thereof or addition(s) thereto, the Board of Directors of the **Transferor Company** and **Transferee Company** may give and are authorized to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders or depositors, if any, of the **Transferor Company**) or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

#### **4. FILING OF APPLICATIONS:**

The **Transferor Company** and the **Transferee Company** shall use their best efforts to make and file all applications and petitions under Section 233 and other applicable provisions of the Act, before the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs having jurisdiction for sanction of this Scheme under the provisions of law, and shall apply for such approvals as may be required under law.

#### **5. APPROVALS:**

The **Transferee Company** shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and the approvals which the **Transferee Company** may require to own the Undertaking and to carry on the business of the **Transferor Company**.

#### **6. SCHEME CONDITIONAL UPON SANCTIONS, ETC.:**

6. 1 This Scheme is Conditional upon and subject to:

- (i) The Scheme being agreed to by the requisite majority of the respective classes of members of the **Transferor Company** and of the **Transferee Company** as required under the Act and the requisite orders of the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs being obtained; and
- (ii) The requisite consents, approvals or permissions of any of the Government Authority or any other Statutory Agencies, which by law may be necessary for the implementation of this Scheme.
- (iii) The authenticated /certified copies of the orders of the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs sanctioning this

**MALLCOM (INDIA) LTD.**

*[Handwritten Signature]*

**Director**

**Mallcom VSFT Gloves Pvt. Ltd.**

*[Handwritten Signature]*

**Director**

Scheme being filed with the concerned Registrar of Companies. Accordingly, this Scheme although operative from the Appointed Date shall become effective on the Effective Date, being the last of the dates on which the conditions referred to above have been fulfilled.

- 6.2 In the event of this Scheme failing to take effect finally by such date as may be agreed by the respective Board of Directors of the **Transferor Company** and the **Transferee Company** this Scheme shall become null and void and be of no effect and in that event no rights and liabilities whatsoever shall accrue to or be incurred or claimed inter-se by the Parties or their shareholders or creditors or employees or any of the person. In such case, each Company shall bear its own costs, charges and expenses or as may be mutually agreed.

7. **COSTS, CHARGES, EXPENSES AND STAMP DUTY:**

All costs, charges and expenses (including any taxes and duties) incurred or payable by the **Transferor Company** and the **Transferee Company** in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the **Transferor Company** with the **Transferee Company** in pursuance of this Scheme, including stamp duty on the orders of the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs, if any and to the extent applicable and payable, shall be paid by the **Transferee Company**.

8. **MISCELLANEOUS:**

The Scheme does not contain or provide for any Compromise with the Creditors of the **Transferee Company** and the **Transferor Company**. Further the Scheme has not been drawn to accommodate any corporate debt restructuring. The Scheme also does not come under the purview of the Competition Commission of India.

**MALLCOM (INDIA) LTD.**

*[Signature]*  
**Director**

**Mallcom VSFT Gloves Pvt. Ltd.**

*[Signature]*  
**Director**



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL




FORM NO. CAA- 10

[Pursuant to Section 233(1)(c) of the Companies Act, 2013 and Rule 25(2) made thereunder]

**DECLARATION OF SOLVENCY**

1. (a) Corporate Identification Number (CIN): L51109WB1983PLC037008
- (b) Global Location Number (GLN): N.A.
2. (a) Name of the Company: **MALLCOM (INDIA) LIMITED**
- (b) Registered Address: EN-12, Sector-V Salt Lake City Kolkata - 700091
- (c) Email Address: investors@mallcom.in
3. (a) Whether the Company is listed: Yes
- (b) If yes, specify the name of the

  
**REKHA TEWARI**  
NOTARY  
Regn. No.- 10288/13  
C.M.M' s. Court  
Kolkata - 700 001

04 SEP 2023

04 SEP 2023

stock exchange(s) where listed: Bombay Stock Exchange and National Stock Exchange of India Limited

4. Date of Board of Director's 07<sup>th</sup> August, 2023  
resolution approving the  
Scheme:

**DECLARATION OF SOLVENCY**

We, the directors of **MALLCOM (INDIA) LIMITED** do solemnly affirm and declare that we have made a full enquiry into the affairs of the Company and have formed the opinion that the Company is capable of meeting its liabilities as and when they fall due and that the Company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an un-audited statement of the Company's assets and liabilities as at **August 7, 2023**, being the latest date of making this declaration.

We further declare that the Company's audited annual accounts including the Balance Sheet have been filed upto **March 31, 2022**, with the Registrar of Companies, Kolkata.

Signed for and on behalf of the Board of Directors.

Date: 04.09.2023

Place: Kolkata



*Ajay Mall*

**AJAY KUMAR MALL**  
Managing Director  
DIN: 00470184

*Giriraj Mall*

**GIRIRAJ KUMAR MALL**  
Director  
DIN: 01043022



**REKHA TEWARI**  
NOTARY  
Regn. No.-10288/13  
C.M.M's Court  
Kolkata - 700 001

**04 SEP 2023**

**VERIFICATION**

We solemnly declare that we have made a full enquiry into the affairs of the Company including the assets and liabilities of this Company and that having done so and having noted that the Scheme of Amalgamation of **Mallcom Vsft Gloves Private Limited** (Transferor Company) with **Mallcom (India) Limited** (Transferee Company) is proposed to be placed before the shareholders and creditors of the Company for approval as per the provisions of sub-section (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified on this 04.09.2023.



*[Signature]*

**AJAY KUMAR MALL**  
Managing Director  
DIN: 00470184

*[Signature]*

**GIRIRAJ KUMAR MALL**  
Director  
DIN: 01043022



Solemnly affirmed and declared at Kolkata on the 4-09-2023 before me.

Commissioner of Oaths and Notary Public

**SOLEMNLY AFFIRMED AND DECLARED  
BEFORE ME ON IDENTIFICATION**

Attachments:

- (a) Copy of Board Resolution
- (b) Statement of Assets and Liabilities

*[Signature]*  
**REKHA TEWARI**  
NOTARY

**REKHA TEWARI**  
NOTARY  
Regn. No.-10288/13  
C.M.M's Court  
Kolkata - 700 001

**04 SEP 2023**

**ANNEXURE**

**STATEMENT OF ASSETS AND LIABILITIES AS ON 7<sup>TH</sup> AUGUST, 2023**

**MALLCOM (INDIA) LIMITED**

<b>ASSETS</b>			
<b>Sl. No.</b>	<b>Particulars</b>	<b>Book Value</b>	<b>Estimated Realisable Value</b>
1	Cash & Bank Balance	38,11,58,036.00	38,11,58,036.00
2	Marketable securities (Investments)	-	-
3	Bills Receivable	47,39,94,753.00	47,39,94,753.00
4	Trade Debtors	-	-
5	Loans & Advances	5,10,73,216.00	5,10,73,216.00
6	Unpaid Calls	-	-
7	Stock-in-Trade	74,81,83,385.00	74,81,83,385.00
8	Work in Progress	11,62,81,948.00	11,62,81,948.00
9	Land	27,40,22,135.00	27,40,22,135.00
10	Plant & Machinery	20,91,62,035.00	20,91,62,035.00
11	Office Equipment, Computer set	44,74,656.00	44,74,656.00
12	Furniture, Fittings, Utensils, etc	7,13,43,656.00	7,13,43,656.00
13	Motor Car	28,36,529.00	28,36,529.00
14	Balances with Govt. Authorities	24,03,95,100.00	24,03,95,100.00
15	Goodwill, Patent, Trademark, etc.	78,700.00	78,700.00
16	Other Property	38,60,24,003.00	38,60,24,003.00
17	Other Current Assets	2,59,97,169.00	2,59,97,169.00
	<b>Total (A)</b>	<b>2,98,50,25,321.00</b>	<b>2,98,50,25,321.00</b>
<b>LIABILITIES</b>			
<b>Sl. No.</b>	<b>Particulars</b>	<b>Book Value</b>	<b>Estimated Realisable Value</b>
1	Long Term Borrowings – Unsecured	71,94,86,773.00	71,94,86,773.00
2	Short Term Borrowings –Secured	-	-
3	Secured on specific assets	-	-
4	Secured by floating charge	-	-
5	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-	-
6	Unsecured creditors(amounts estimated to rank for payment)	-	-
(a)	Trade accounts	-	-

(b)	Bills payable	13,98,57,110.00	13,98,57,110.00
(c)	Accrued expense	2,50,05,371.00	2,50,05,371.00
(d)	Other Liabilities	2,00,47,992.00	2,00,47,992.00
(e)	Contingent liabilities	-	-
7	Deferred Tax Liabilities	-	-
8	Short Term Provisions	(42,41,572.00)	(42,41,572.00)
9	Other current liabilities	12,15,79,338.00	12,15,79,338.00
	<b>Total (B)</b>	<b>1,02,17,34,512.00</b>	<b>1,02,17,34,512.00</b>

Total Estimated Value of Assets (A)	2,98,50,25,321.00
Total Liabilities (B)	1,02,17,34,512.00
Estimated surplus after paying debts in full [(A)-(B)]	<b>1,96,32,90,809.00</b>

Date: 04.09.2023

Place: Kolkata



*Ajay Mall*

**AJAY KUMAR MALL**  
Managing Director  
DIN: 00470184

*Giriraj Mall*

**GIRIRAJ KUMAR MALL**  
Director  
DIN: 01043022





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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF MALLCOM (INDIA) LIMITED AT ITS MEETING HELD ON THE 07<sup>TH</sup> DAY OF AUGUST, 2023 AT ITS REGISTERED OFFICE AT EN-12, SECTOR-V SALT LAKE , KOLKATA-700091**

---

**TO CONSIDER AND APPROVE THE DRAFT SCHEME OF AMALGAMATION PROVIDING FOR THE AMALGAMATION OF MALLCOM VSFT GLOVES PRIVATE LIMITED (TRANSFEROR COMPANY) WITH MALLCOM (INDIA) LIMITED (TRANSFeree COMPANY)**

**“RESOLVED THAT** pursuant to Section 179(3)(i), 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as amended, and other applicable provisions, if any, the draft scheme of amalgamation of Mallcom (India) Limited (Transferee Company) with Mallcom VSFT Gloves Private Limited (Transferor Company) being the wholly owned subsidiary of Mallcom (India) Limited, as placed before the meeting, be and hereby approved subject to modifications, if any, as may be imposed by any regulatory authority or the shareholders of the Company.”

**“RESOLVED FURTHER THAT** the Board do take on record the Appointed Date for the said scheme of amalgamation as 1<sup>st</sup> April, 2023 , placed on the table and signed by the Chairman for the purpose of identification, be and is hereby approved.”

**“RESOLVED FURTHER THAT** the draft scheme of amalgamation submitted to this meeting and initiated by the chairman for the purpose of identification be and is hereby approved and that the directors of the company be and are hereby authorized to make such alteration and changes therein as may be suggested by Regional Director, Registrar of Companies and Official Liquidator having jurisdiction over the company subject to prior approval of the Board.”

**“RESOLVED FURTHER THAT** the directors of the company be and is hereby authorized to sign the Declaration of Solvency as per Form CAA-10.”

**“RESOLVED FURTHER THAT** the company hereby chooses the BSE Limited (Bombay Stock Exchange) and NSE as the designated stock exchange for the purpose of coordinating with Securities and Exchange Board of India (“SEBI”) in connection with the aforesaid scheme.”

**“RESOLVED FURTHER THAT** any director or Company Secretary of the company be and is hereby severally authorized to take all necessary steps:

- a) To make modifications, amendments, revisions, edits and all other actions as may be required to finalize the scheme.
- b) To file necessary applications with the Central/State Government, Securities And Exchange Board Of India(“SEBI”), Stock Exchanges or any body, authority or agency and to obtain sanction or approval to any provisions of the scheme or for giving effect thereto;
- c) To file petitions for confirmation of the scheme with the Central Government (Regional Director, Eastern Region, Kolkata) or such other competent authority;

**Mallcom (India) Ltd.**

EN-12, Sector-V, Salt Lake, Kolkata 700 091, India

T: +91 33 4016 1000 | F: +91 33 4016 1010

E: sales@mallcom.in | W: www.mallcom.in



- d) To settle any question or difficulty that may arise and give any directions necessary with regard to the implementation of the above scheme, and to give effect to the above resolution;
- e) To do all further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the scheme and for matters connected therewith or incidental thereto;
- f) Take all such actions and steps in the above matter, as may be required from time to time to give effect to the above resolutions including resolving the difficulties, if any, as and when arises."

**"RESOLVED FURTHER THAT** the Board do hereby fixes the 4<sup>th</sup> day of August, 2023, as the Record Date for identification of list of shareholders and liability holders."

**"RESOLVED FURTHER THAT** any director or Company Secretary of the company be and is hereby authorized to take all steps necessary in connection with the filing of Form CAA-9, Form CAA-10, GNL-1 and other documents, to Registrar of Companies and Official Liquidator for inviting their objections or suggestions for finalization of 'Scheme of Merger' to be presented before members for their approvals and to do all acts and things as may be considered necessary in relation thereto."

**CERTIFIED TO BE TRUE**

**For MALLCOM (INDIA) LIMITED**

  
  
**AJAY KUMAR MALL**  
Managing Director  
DIN: 00470184

  
  
**SHALINI OJHA**  
Company Secretary  
Membership No: A48483



पश्चिमबङ्ग पश्चिम बंगाल WEST BENGAL

FORM NO. CAA- 10

[Pursuant to Section 233(1)(c) of the Companies Act, 2013 and Rule 25(2) made thereunder]

**DECLARATION OF SOLVENCY**

1. (a) Corporate Identification Number (CIN): U74999WB2006PTC109074
- (b) Global Location Number (GLN): N.A.
2. (a) Name of the Company: MALLCOM VSFT GLOVES PRIVATE LIMITED
- (b) Registered Address: EN-12, Sector-V Salt Lake City Kolkata - 700091
- (c) Email Address: [vsft06@gmail.com](mailto:vsft06@gmail.com)
3. (a) Whether the Company is listed: No
- (b) If yes, specify the name of the stock exchange(s) where listed: N.A.



01 SEP-2023

REKHA TEWARI  
NOTARY  
Regn. No.- 10288/13  
C.M.M's. Court  
Kolkata - 700 001

04 SEP-2023

4. Date of Board of Director's 07<sup>th</sup> August, 2023  
resolution approving the  
Scheme:

**DECLARATION OF SOLVENCY**

We, the directors of **MALLCOM VSFT GLOVES PRIVATE LIMITED** do solemnly affirm and declare that we have made a full enquiry into the affairs of the Company and have formed the opinion that the Company is capable of meeting its liabilities as and when they fall due and that the Company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an un-audited statement of the Company's assets and liabilities as at **August 7, 2023**, being the latest date of making this declaration.

We further declare that the Company's audited annual accounts including the Balance Sheet have been filed upto **March 31, 2022**, with the Registrar of Companies, Kolkata.

Signed for and on behalf of the Board of Directors.

Date: 04.09.2023

Place: Kolkata



*Ajay Mall*

**AJAY KUMAR MALL**  
Director  
DIN: 00470184

*Giriraj Mall*

**GIRIRAJ KUMAR MALL**  
Director  
DIN: 01043022



**REKHA TEWARI**  
NOTARY  
Regn. No.-10288/13  
C.M.M's Court  
Kolkata - 700 001

**04 SEP 2023**

**VERIFICATION**

We solemnly declare that we have made a full enquiry into the affairs of the Company including the assets and liabilities of this Company and that having done so and having noted that the Scheme of Amalgamation of **Mallcom VSFT Gloves Private Limited** (Transferor Company) with **Mallcom (India) Limited** (Transferee Company) is proposed to be placed before the shareholders and creditors of the Company for approval as per the provisions of sub-section (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified on this **04.09.2023.**



*Ajay Mall*

**AJAY KUMAR MALL**  
Director  
DIN: 00470184

*Giriraj Mall*

**GIRIRAJ KUMAR MALL**  
Director  
DIN: 01043022



Solemnly affirmed and declared at Kolkata on the 4-09-2023 before me.

Commissioner of Oaths and Notary Public

Attachments:

- (a) Copy of Board Resolution
- (b) Statement of Assets and Liabilities

SOLEMNLY AFFIRMED AND DECLARED  
BEFORE ME ON IDENTIFICATION

*Rekha Tewari*  
**REKHA TEWARI**  
NOTARY

**REKHA TEWARI**  
NOTARY  
Reg. No.-10288/13  
C.M.M's Court  
Kolkata - 700 001

**04 SEP 2023**

**ANNEXURE**

**STATEMENT OF ASSETS AND LIABILITIES AS ON 7<sup>TH</sup> AUGUST, 2023**

**MALLCOM VSFT GLOVES PRIVATE LIMITED**

<b>ASSETS</b>			
<b>Sl. No.</b>	<b>Particulars</b>	<b>Book Value</b>	<b>Estimated Realisable Value</b>
1	Cash & Bank Balance	7,10,742.00	7,10,742.00
2	Marketable securities (Investments)	-	-
3	Bills Receivable	-	-
4	Trade Debtors	6,96,75,868.00	6,96,75,868.00
5	Loans & Advances	20,96,038.00	20,96,038.00
6	Unpaid Calls	-	-
7	Stock-in-Trade	6,44,97,145.00	6,44,97,145.00
8	Work in Progress	9,81,540.00	9,81,540.00
9	Factory Building	3,26,83,204.00	3,26,83,204.00
10	Plant & Machinery	4,98,08,380.00	4,98,08,380.00
11	Office Equipment, Computer set	4,66,033.00	4,66,033.00
12	Furniture, Fittings, Utensils, etc	20,77,889.00	20,77,889.00
13	Motor Car	-	-
14	Balances with Govt. Authorities	17,47,170.00	17,47,170.00
15	Goodwill, Patent, Trademark, etc.	-	-
16	Other Property	-	-
17	Other Current Assets	76,01,479.00	76,01,479.00
	<b>Total (A)</b>	<b>23,23,45,488.00</b>	<b>23,23,45,488.00</b>
<b>LIABILITIES</b>			
<b>Sl. No.</b>	<b>Particulars</b>	<b>Book Value</b>	<b>Estimated Realisable Value</b>
1	Long Term Borrowings – Unsecured	2,75,66,550.00	2,75,66,550.00
2	Short Term Borrowings –Secured	-	-
3	Secured on specific assets	-	-
4	Secured by floating charge	-	-
5	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-	-
6	Unsecured creditors(amounts estimated to rank for payment)	-	-
(a)	Trade accounts	-	-
(b)	Bills payable	2,73,64,060.00	2,73,64,060.00
(c)	Accrued expense	-	-
(d)	Other Liabilities	-	-

(e)	Contingent liabilities	-	-
7	Deferred Tax Liabilities	61,91,508.00	61,91,508.00
8	Short Term Provisions	63,44,797.00	63,44,797.00
9	Other current liabilities	5,04,221.00	5,04,221.00
	<b>Total (B)</b>	<b>6,79,71,136.00</b>	<b>6,79,71,136.00</b>

Total Estimated Value of Assets (A)	23,23,45,488.00
Total Liabilities (B)	6,79,71,136.00
Estimated surplus after paying debts in full [(A)-(B)]	<b>16,43,74,352.00</b>

Date: 04.09.2023

Place: Kolkata



*Ajay Mall*

**AJAY KUMAR MALL**  
Director  
DIN: 00470184

*Giriraj Mall*



**GIRIRAJ KUMAR MALL**  
Director  
DIN: 01043022

# MALLCOM VSFT GLOVES PRIVATE LIMITED

CIN: U74999WB2006PTC109074

REGISTERED OFFICE: EN-12, SECTOR-V, SALT LAKE, KOLKATA - 700091

EMAIL: [vsft06@gmail.com](mailto:vsft06@gmail.com)

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF MALLCOM VSFT GLOVES PRIVATE LIMITED AT ITS MEETING HELD ON 07<sup>TH</sup> DAY OF AUGUST, 2023 AT THE REGISTERED OFFICE OF THE COMPANY AT EN-12, SECTOR-V SALT LAKE CITY, KOLKATA- 700091.**

---

**TO CONSIDER AND APPROVE THE DRAFT SCHEME OF AMALGAMATION PROVIDING FOR THE AMALGAMATION OF MALLCOM VSFT GLOVES PRIVATE LIMITED (TRANSFEROR COMPANY) WITH MALLCOM (INDIA) LIMITED (TRANSFeree COMPANY)**

**“RESOLVED THAT** pursuant to Section 179(3)(i), 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as amended, and other applicable provisions, if any, the draft scheme of amalgamation of Mallcom (India) Limited (Transferee Company) with Mallcom VSFT Gloves Private Limited (Transferor Company) being the wholly owned subsidiary of Mallcom (India) Limited, as placed before the meeting, be and hereby approved subject to modifications, if any, as may be imposed by any regulatory authority or the shareholders of the Company.”

**“RESOLVED FURTHER THAT** the Board do take on record the Appointed Date for the said scheme of amalgamation as 1<sup>st</sup> April, 2023, placed on the table and signed by the Chairman for the purpose of identification, be and is hereby approved.”

**“RESOLVED FURTHER THAT** the draft scheme of amalgamation submitted to this meeting and initiated by the chairman for the purpose of identification be and is hereby approved and that the directors of the company be and are hereby authorized to make such alteration and changes therein as may be suggested by Regional Director, Registrar of Companies and Official Liquidator having jurisdiction over the company subject to prior approval of the Board.”

**“RESOLVED FURTHER THAT** the directors of the company be and is hereby authorized to sign the Declaration of Solvency as per Form CAA-10.”

**“RESOLVED FURTHER THAT** any director of the company be and is hereby severally authorized to take all necessary steps:

- a) To make modifications, amendments, revisions, edits and all other actions as may be required to finalize the scheme.
- b) To file necessary applications with the Central/State Government, Securities And Exchange Board Of India (“SEBI”), Stock Exchanges or any body, authority or agency and to obtain sanction or approval to any provisions of the scheme or for giving effect thereto;
- c) To file petitions for confirmation of the scheme with the Central Government (Regional Director, Eastern Region, Kolkata) or such other competent authority;



# MALLCOM VSFT GLOVES PRIVATE LIMITED

CIN: U74999WB2006PTC109074

REGISTERED OFFICE: EN-12, SECTOR-V, SALT LAKE, KOLKATA - 700091

EMAIL: [vsft06@gmail.com](mailto:vsft06@gmail.com)


- 
- d) To settle any question or difficulty that may arise and give any directions necessary with regard to the implementation of the above scheme, and to give effect to the above resolution;
- e) To do all further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the scheme and for matters connected therewith or incidental thereto;
- f) Take all such actions and steps in the above matter, as may be required from time to time to give effect to the above resolutions including resolving the difficulties, if any, as and when arises."

**"RESOLVED FURTHER THAT** the Board do hereby fixes the 4<sup>th</sup> day of August, 2023, as the Record Date for identification of list of shareholders and liability holders."

**"RESOLVED FURTHER THAT** any director of the company be and is hereby authorized to take all steps necessary in connection with the filing of Form CAA-9, Form CAA-10, GNL-1 and other documents, to Registrar of Companies and Official Liquidator for inviting their objections or suggestions for finalization of 'Scheme of Merger' to be presented before members for their approvals and to do all acts and things as may be considered necessary in relation thereto."

**CERTIFIED TO BE TRUE**

**For MALLCOM VSFT GLOVES PRIVATE LIMITED**

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**AJAY KUMAR MALL**  
Director  
DIN: 00470184



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**GIRIRAJ KUMAR MALL**  
Director  
DIN: 01043022



To  
The Board of Directors  
**Mallcom (India) Limited**  
En-12, Sector-V Salt Lake City,  
Kolkata- 700091

Dear Sir,

We, the Statutory Auditors of Mallcom (India) Limited (hereinafter referred to as "the Company") have examined the proposed accounting treatment specified in Clause 11 of the Draft Scheme of Arrangement (the "Scheme" or "Scheme of Arrangement") between Mallcom (India) Limited (hereinafter referred to as Transferee Company) and/with Mallcom VSFT Gloves Private Limited (hereinafter referred to as Transferor Company), in terms of the provisions of section 233 and all other provisions of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act 2013 and Companies (Accounts) Rule 2014, as amended and other Generally Accepted Accounting Principles (Applicable Accounting Standards).

The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards and other Generally Accepted Accounting Principles in India as aforesaid, is that of the Board or Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with all the applicable Accounting Standards notified by the Central Government under section 133 of the Companies Act, 2013 and Companies (Accounts) Rules 2014.


This Certificate is issued at the request of the management of Mallcom (India) Limited. This Certificate should not be used for any other purpose without our prior written consent.

19A, Jawaharlal Nehru Road,  
Kolkata – 700 087.

Dated: 15/12/2023



For S. K. SINGHANIA & CO.  
CHARTERED ACCOUNTANTS,  
(Firm Registration No. 302206E)

  
(PAWAN KR. SINGHANIA  
M. NO. 010639)

PARTNER  
UDIN: 23010639B6Y6XY3357

To  
The Board of Directors  
**Mallcom VSFT Gloves Private Limited**  
En-12, Sector -V Salt Lake City,  
Kolkata - 700 091.

Dear Sir,

We, the Statutory Auditors of Mallcom VSFT Gloves Private Limited (hereinafter referred to as "the Company") have examined the proposed accounting treatment specified in Clause 11 of the Draft Scheme of Arrangement (the "Scheme" or "Scheme of Arrangement") between Mallcom (India) Limited (hereinafter referred to as Transferee Company) and/or with Mallcom VSFT Gloves Private Limited (hereinafter referred to as Transferor Company), in terms of the provisions of section 233 and all other provisions of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under the Companies Act 2013 and Companies (Accounts) Rule 2014, as amended and other Generally Accepted Accounting Principles (Applicable Accounting Standards).

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19A, Jawaharlal Nehru Road,  
Kolkata – 700 087.

Dated: 15/12/2023



For S. K. SINGHANIA & CO.  
CHARTERED ACCOUNTANTS,  
(Firm Registration No. 302206E)

  
(PAWAN KR. SINGHANIA  
M. NO. 010639)

PARTNER  
UDIN: 23010639B6Y6XZ59/4